



## New MoneyGram Survey Reveals Strong Remittance Consumer Sentiment, Driven by Needs Abroad and Digital Adoption

December 16, 2021

**83% of respondents reported an increase in needs of loved ones abroad for food, healthcare and housing funds this year**  
**81% plan to send at least as much money in 2022 as they did this year**  
**Vast majority of respondents rely on digital technology to send money safely and efficiently**

DALLAS, Dec. 16, 2021 /PRNewswire/ -- [MoneyGram International, Inc.](#) (NASDAQ: MGI), a global leader in the evolution of digital P2P payments, today announced the results of a consumer survey that provides notable insights into current cross-border money transfer flows going into the New Year. Results showed that as the needs of family and friends abroad continue to increase, **81% of respondents are planning to send at least as much money in 2022 as they did this year.**



Approximately **83% of respondents reported an increase in the financial needs of family and friends abroad this year**, marking the second consecutive year of this upsurge. The survey found that consumers primarily are sending money cross-border to cover the cost of essential needs for loved ones. Nearly three-quarters (**73%**) reported that those abroad have needed more money for food this year, followed by **healthcare (59%)** and **housing (54%)**. According to the results, the **healthcare needs** of loved ones abroad increased in the past year, jumping to the second most important factor impacting decisions to transfer funds. When asked who respondents were sending to this year, the top recipients were **siblings (42%)**, **friends (40%)** and **moms (28%)**.

"These results underscore our customers' resilience and determination to support family and friends in times of need, as well as the importance of our essential services in providing critical lifelines," said Alex Holmes, MoneyGram Chairman and CEO. "As an organization, we are committed to continuing to make it easier and more cost effective for our customers to send money home. Thanks to our lower cost structure and digital transformation, we're able to offer affordable rates that average less than 3% of transaction values, significantly lower than the industry average reported by the World Bank."

The results also tap into a major shift to digital in cross-border money transfers, with **63% of respondents indicating that they've used more apps and digital tools** this year than in previous years.

"The pandemic helped accelerate a major digital shift in 2020, and that momentum has clearly continued throughout this year," Holmes continued. "Consumers are increasingly valuing our digital-first strategy, and we are continuing to invest in product innovation to further address the evolving needs of consumers. In the coming year, you will see us go deeper and wider in our direct-to-consumer digital offerings."

After launching a number of partnerships focused on digital assets and crypto currencies this past year, MoneyGram also found that of those survey respondents who had bought or sold cryptocurrencies in 2021, the vast **majority (82%) are using them as investments**, as opposed to other purposes such as to transfer money or purchase goods and services.

"Today, most individuals are not looking to move crypto as much as they're looking to hold crypto. MoneyGram plays a key role as the leading connector between the crypto and cash worlds as more people seek on-ramps and off-ramps for their investments," Holmes continued. "Additionally, we believe digital currencies can eventually streamline our processes, and one of our top strategic priorities is to pioneer cross-border payment innovation. We have already set out to disrupt ourselves through partnerships with innovative companies such as [Stellar](#) and [Coinme](#), as well as several additional initiatives already underway. When the time comes for crypto to play a larger role in consumer lives, MoneyGram will be well-positioned to be a leader in the space."

### Survey Methodology

This poll was conducted between November 22 and November 30, 2021, among a customer group of more than 1,500 U.S. consumers. The survey was created by MoneyGram and conducted through an online survey platform. Participation was voluntary, and respondents were not compensated.

### About MoneyGram International, Inc.

MoneyGram is leading the evolution of digital P2P payments. With a purpose-driven strategy to mobilize the movement of money, a strong culture of

fintech innovation, and leading customer-centric capabilities, MoneyGram has grown to serve nearly 150 million people around the world over the last five years.

The Company leverages its modern, mobile, and API-driven platform and collaborates with the world's leading brands to serve consumers through MoneyGram Online (MGO), its direct-to-consumer digital business, its global retail network and its emerging embedded finance business for enterprise customers, MoneyGram as a Service.

For more information, please visit [ir.moneygram.com](http://ir.moneygram.com) and follow @MoneyGram.

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