

PayPal launches Xoom in Ireland for fast and secure international money transfers

People in Ireland remit more than \$2.5 billion annually

Xoom allows users to send money abroad for fast cash pickup or bank deposits to more than 130 markets

Top destinations for money transfers from Ireland are Nigeria, the UK and Poland

Dublin, 14th November 2019 – PayPal today launched [Xoom](#), its international money transfer service, in Ireland. It enables people in Ireland to quickly send money to, pay bills for and top up phones in more than 130 markets internationally.

Xoom's launch is a significant milestone and serves as another example of PayPal's efforts to make the movement and management of money more convenient, accessible, secure and affordable.

The global remittance market is an estimated \$689 billion industry¹, with Irish people remitting over \$2.5 billion annually². Ireland is home to more than half a million non-Irish nationals³ – many of whom support family members overseas for things like medical bills, education, utility bills and other financial needs.

According to the latest figures from the World Bank, the top destinations for money transfers from Ireland are Nigeria (\$539M), the UK (\$270M), Poland (\$232M), France (\$160M), Lithuania (\$131M) and India (\$115M)⁴.

Historically, the speed of securely and efficiently moving money across borders has been slow, but advances in digital technology—in particular mobile—are enabling a significant reduction in transfer time. The introduction of Xoom allows loved ones in these countries to receive money fast when sent to a bank account or for cash pickup⁵.

Dan Schulman, PayPal's CEO and President, said: "The way we move and manage our money has changed dramatically in the last few years. We have moved beyond the days when the only option for sending money abroad was to queue at a counter for hours. Even in 2019, it still takes too long to get money from European countries to a loved one in another country.

"We know how important these money transfers are in the lives of millions of people, and how crucial it is that money arrives swiftly so it can be used for things that matter. With Xoom, someone with a smartphone on a bus in Dublin, Limerick or Dundalk can send money that can be accessed quickly in Mumbai, Lagos or Nairobi to pay for a family member's medical emergency or urgent financial needs." ⁶

A fast, convenient and secure way to support friends and family abroad.

Xoom customers can send up to €25,000 in a single transaction⁷. A Xoom account can be set up in a few easy steps via the Xoom iOS or Android app or [Xoom.com](#). Existing PayPal customers can use their PayPal account to access Xoom's services, making it even quicker and easier to send money abroad.

PayPal customers can also use bank accounts linked to their PayPal account to transfer funds in addition to the debit and credit card options available through Xoom. Depending on the receiver country, users can choose from a range of options: deposit money to a bank account, send cash for pick-up or have cash delivered directly to their recipient's door. Xoom transfers can be tracked quickly and easily via text updates, email notifications or directly from the mobile app and website. Those who send money abroad can get their questions answered from customer support staff in English, French, Spanish, Italian, German, Filipino and Arabic.

Xoom partners with major banks and partners around the world to provide fast and more secure money transfers to key remittance corridors like India, Pakistan, Nigeria, Kenya, Poland and China as well as to other European, Asian, North and South American and African countries.

To send money abroad with Xoom in a few simple steps, download Xoom's mobile app on Android and iOS or go to [Xoom.com](#) and set up an account easily or log-in with a PayPal account.

<https://newsroom.ie.paypal-corp.com/2019-11-14-PayPal-launches-Xoom-in-Ireland-for-fast-and-secure-international-money-transfers>