

Gen Z buys into buy now, pay later

Article

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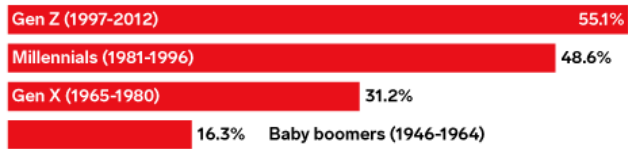
In the US, **55.1%** of Gen Z digital buyers ages 14 and older will use a buy now, pay later (BNPL) service at least once this year. That figure drops to **48.6%** for millennial digital buyers and becomes progressively smaller among older generations.

Beyond the chart: Companies like **Apple** are following fintechs into the BNPL revolution, capitalizing on the needs of younger buyers who haven't built up credit yet but want to

finance small purchases. Those purchases add up, however. Next year, the average US user will spend more than **\$1,000** with BNPL services, with total payment value nearing **\$95 billion**.

US Buy Now, Pay Later (BNPL) User Penetration, by Generation, 2022

% of digital buyers in each group



Note: ages 14+; internet users who have accessed a BNPL account digitally and have made a payment toward a purchase at least once in the past year; includes purchases of goods and services

Source: Insider Intelligence, June 2022

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