

US BNPL value will reach \$75.60 billion this year

Article

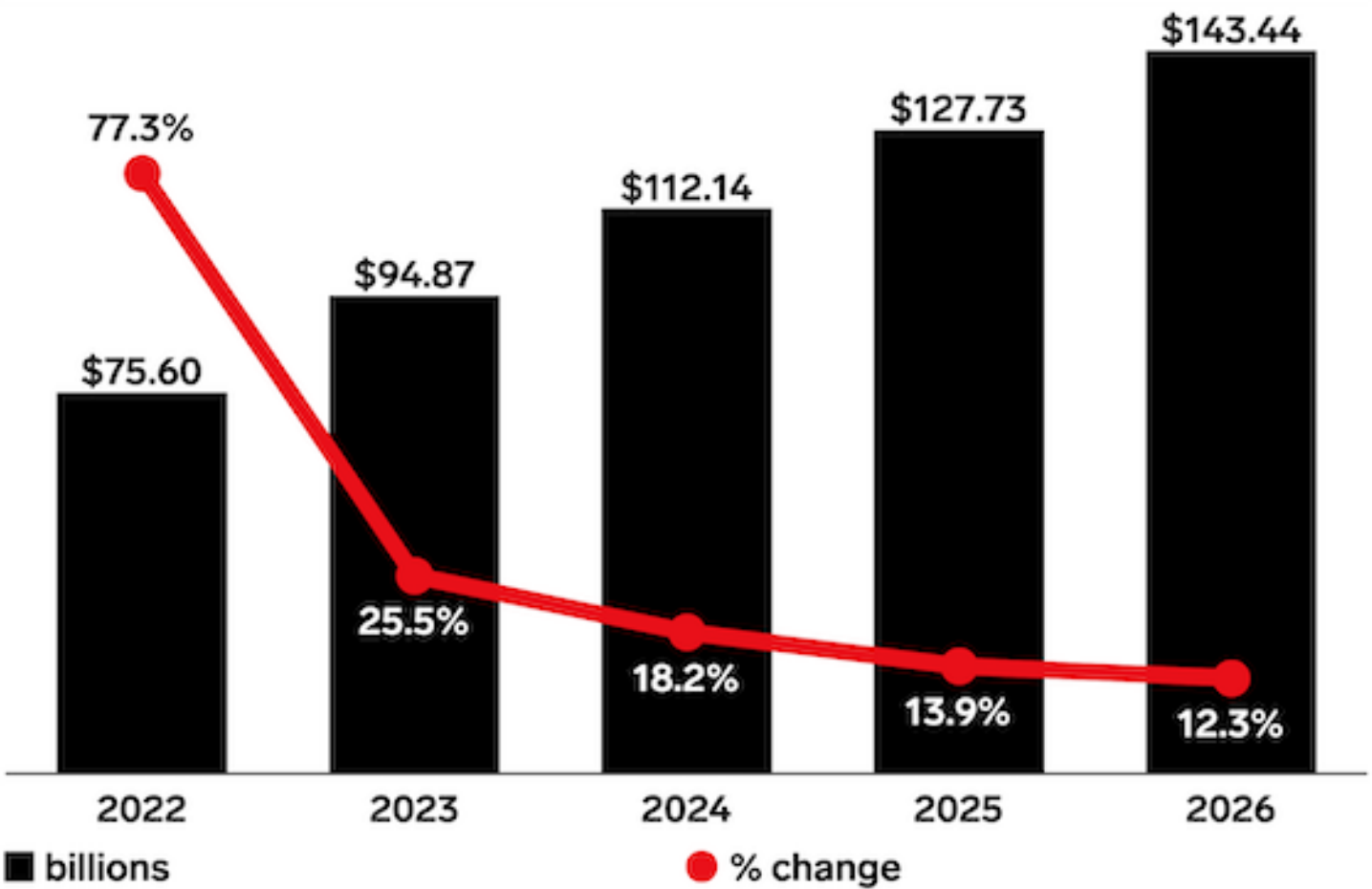
The forecast: In 2022, **79.0 million** US consumers will use a buy now, pay later (BNPL) service, the value of which will reach **\$75.60 billion**.

We estimate that **104.6 million** people will use BNPL services by 2026 and that over **\$143 billion** will be transacted on these platforms in that time.

US Buy Now, Pay Later Payment Value, 2022-2026

2020

billions, % change



Note: includes products or services ordered using the internet, paid with a BNPL (buy now, pay later) service platform; excludes payments (such as bill pay, taxes or money transfers), gambling and other vice goods sales. Buy now, pay later (BNPL) services are defined as interest-free solutions provided by third-party payment platforms that allow consumers to purchase and finance a product or service, and pay in scheduled installments; also known as digital installments, installment lending and point-of-sale financing. Users are typically allowed to pay off balances in weekly, bi-weekly, or monthly installments. Failing to adhere to a predetermined payment plan will usually lead to late fees and interest charges. Consumers access these solutions at the point-of-sale (online or in-person), usually via a merchant's website or app, via the third-party provider's app or via proximity mobile payment apps like Google Pay and Apple Pay. Includes integrated shopping apps with financing options. Examples include Affirm, Afterpay, Klarna, Zip and PayPal's BNPL service. Excludes services that provide a revolving line of credit, retailer-branded financing options, closed-loop marketplace financing services and card-linked installment services. Source: eMarketer, June 2022

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Go beyond the chart:

- **50.6 million** Americans used a BNPL service last year, around 5 million more than we had previously estimated.
- More than **30%** of internet users currently use a BNPL service, a **56.1%** increase from last year. Growth will slow in the coming years, settling at **nearly 39%** of internet users in 2026.
- The average BNPL user will finance approximately **\$957** this year, which will increase to **\$1,075** a year by 2023.