

PayPal primed for payment dominance

Article

Nearly a third of Gen Z consumers will [prefer to use apps for online payments](#) in five years, according to Logica.

Let's take a look at PayPal's share of the consumer wallet:

47%: The percentage of US digital buyers who used PayPal to make an online purchase in the last month, per a June 2022 BizRate Insights survey. **Thirty-two percent** used PayPal for [in-store purchases](#).

\$6.8 billion: PayPal's net revenues for the second quarter (excluding eBay), a **9%** increase year over year. The company expects revenue to reach **\$27.85 billion** this year, up from **\$25.4 billion** in 2021.

22 million: The number of consumers who have used PayPal's buy now, pay later (BNPL) services since its launch in June, making it the most used BNPL service in the US with **over half** of consumers as users, per LendingTree.

\$282.44 billion: Our forecast for Venmo's US mobile peer-to-peer (P2P) transaction value in 2022, about a quarter of total US mobile P2P transaction value this year. Venmo drove over half of PayPal's revenue growth in the second quarter.

10 million: The number of net new accounts that PayPal anticipates for 2022. Almost **80%** of PayPal's volume is driven by **30%** of its active accounts.

Why we care: PayPal's quick adoption of its BNPL services has paid off, while partnerships with Shopify and Mastercard continue to broaden its reach. Its ability to be a one-stop shop for merchants and consumers solidifies its reputation as a payments giant.

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