

# BNPLs could leave shoppers paying more than they signed up for

Article

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**Klarna** is the most popular buy now, pay later (BNPL) service in the US, with **34.8 million** users ages 14 and older, **per our estimates**. **Afterpay** takes the No. 2 spot with **20.0 million**, and

**Affirm** comes in third with **14.0 million**. While these companies require users to be 18 years or older, our forecast accounts for users who may not observe that requirement.

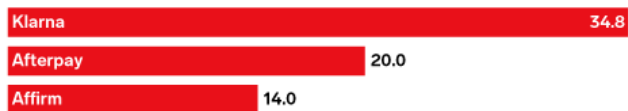
**Beyond the chart:** This year, about **37%** of digital buyers in the US will use BNPL, many of whom will double dip and take out loans from multiple providers at a time. More than **one-third** of adult users polled by Credit Karma had missed at least one payment as of September 2021.

This figure is likely higher among those younger than 25, who will make up around **28%** of the user base in 2022. Because BNPL providers often don't check credit or report loans to credit agencies, their users face greater risks of overborrowing and could find themselves paying in more than the four installments.

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### US Buy Now, Pay Later (BNPL) Users, by Platform, 2022

millions



Note: ages 14+; internet users who have accessed a buy now, pay later 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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