

Banking by the Numbers

The Global State of BNPL

Over the past few years, buy now, pay later (BNPL) has expanded globally. In our recently published report: *The Global State of BNPL: How Banks and Providers Can Champion and Leverage Customer Interest to Succeed* we explored the key trends, what's driving increasing awareness and usage globally, and the advantages of merchant acceptance to BNPL.



Awareness of BNPL has continued to grow globally. Awareness is highest in Australia (94%), in China (98%), India (98%)¹ and Singapore (80%)*

*In India and China surveys are conducted among banked consumers only

24% of BNPL users aged 18-24 say they have used BNPL because no interest was charged



For merchants who are yet to accept BNPL, reduced fees are a notable incentive

Educating merchants regarding the benefits of BNPL acceptance will be key in markets where BNPL has yet to achieve critical mass



Trial is a strong driver of usage in more nascent BNPL markets where dedicated BNPL services have only recently emerged, including India (45%), Singapore (43%) and Hong Kong (40%)

Not wanting to take on debt is the primary barrier across key markets including Australia (48%), China (21%), Hong Kong (35%), Singapore (44%), the UK (51%) and US (45%)



TURN INSIGHTS INTO ACTION

Web:
rfi.global

Email:
marketing@rfi.global

LinkedIn:
RFI Global