

Buy Now Pay Later Market Size to reach USD 595.6 Billion By 2026 Growing at 33.3% CAGR | GlobalData Plc

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[/EINPresswire.com/](https://EINPresswire.com/) -- The global BNPL market size reached USD 141.6 billion in 2021, according to a new report by GlobalData Plc. A useful tool contributing to the market revenue has been social media, where BNPL players could successfully promote their services. By partnering with influencers on these platforms, vendors in this space have made themselves look lucrative to a younger audience while highlighting the convenience of their services.



BNPL market outlook Report with detailed spend category segment analysis is available with Global Data Now! [Make a Purchase Right Here!](#)

Online payments are rapidly growing as more consumers are taking advantage of online shopping. With the pandemic still affecting much of the world, relying on online platforms has become the new normal for billions of consumers, subsequently creating demand for BNPL services worldwide. Additionally, mobile commerce is rapidly growing and is becoming the most important part of e-commerce. The rapid growth of mobile commerce has forced online retailers to adapt their websites for mobile creating demand for the buy now pay later market.

Learn about the BNPL Market Dynamics by [Viewing Report Outlook!](#)

BNPL Market Report Highlights

- The global BNPL market is projected to witness a CAGR of 33.3% from 2021 to 2026, reaching a value of \$595.9 billion. An inclination towards online shopping and the proliferation of m-commerce alongside attractive financing options is paving way for the success of BNPL services worldwide.

- In 2021, the online BNPL segment captured a significant share with a market size projected to exceed US\$ 300 billion by 2026 at a CAGR of 33.3% from 2021 to 2026. A large portion of the segment growth is driven by millennials and Generation Z who are the main demographics using BNPL.
- Further, as BNPL provides flexibility to pay for an item over a specific period of time, it makes these options a popular choice amongst consumers with a low wage.
- Fashion & Apparel largely driven by the proliferation of e-commerce platforms is expected to be the highest spend category for BNPL services. App integration with the BNPL option is expected to favor growth over the forecast period.
- COVID-19 over the last two years, had a massive impact on the BNPL demand. As consumers spent more time at home, their spending habits witnessed a change. This means a major portion of consumers were found to shop online.
- Europe closely followed by North America captured over 40% of the overall BNPL demand in 2021. With the sector being regulated, the popularity of BNPL is growing across other regions as well.
- Some BNPL providers such as Zip and Klarna have established partnerships with Visa and Mastercard as a way to boost their reach. By collaborating with Mastercard, Zip was able to promote its solutions where Mastercard was already accepted.
- The key BNPL market players analyzed as part of this report include Affirm Inc; Afterpay Ltd; Amazon Payments, Inc; Klarna Bank AB; Mastercard Inc; PayPal Holdings Inc; Sezzle Inc; Splitit Payment Ltd; Visa Inc; and Zip Co Ltd; among others.

Unlock additional market dynamics impacting the BNPL market growth by [Requesting a Sample PDF](#)

GlobalData Plc has segmented the BNPL market report by Channel Type, Business Model and Spend Category, and region:

Global BNPL Channel Type Outlook (Revenue, USD Million, 2019-2026)

- In-Store
- Online

Global BNPL Business Model Outlook (Revenue, USD Million, 2019-2026)

- Integrated Online Shopping Apps (IOSA)
- Off-Card Financing (OFC)
- Virtual Rent to Own Model (VRTO)
- Card Linked Financing (CLF)

Global BNPL Spend Category Outlook (Revenue, USD Million, 2019-2026)

- Fashion & Apparel
- Food & Beverages/ Groceries
- Furniture
- Home Appliances

- Hotels & Vacations
- Media & Entertainment
- Motor Fuel
- Others

Download Sample PDF for detailed segment-wise highlights at:

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BNPL Regional Outlook (Revenue, USD Million, 2019-2026)

- North America
 - U.S.
 - Canada
- Europe
 - Germany
 - U.K.
 - Italy
 - France
 - Spain
 - Netherlands
 - Rest of Europe
- Asia Pacific
 - China
 - Japan
 - India
 - Australia
 - Rest of Asia Pacific
- South & Central America
 - Brazil
 - Mexico
 - Argentina
 - Rest of South & Central America
- Middle East & Africa
 - United Arab Emirates (UAE)
 - Kingdom of Saudi Arabia (KSA)
 - Turkey
 - Rest of Middle East & Africa

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