

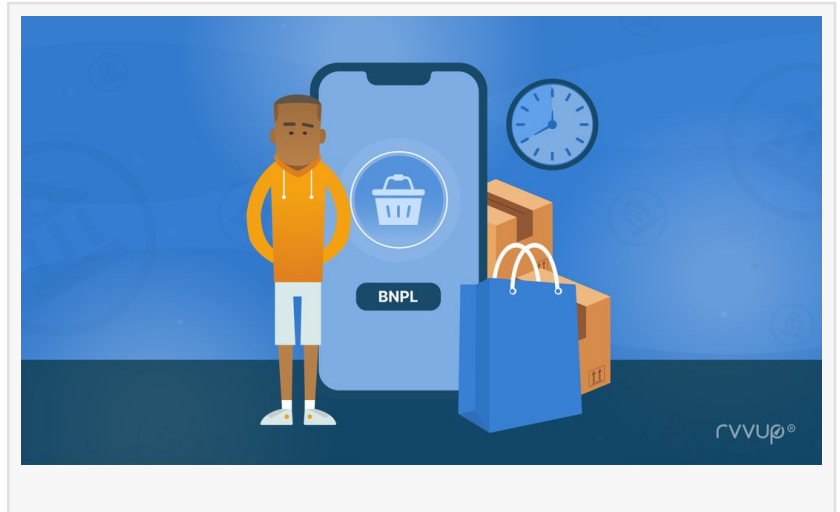
Ongoing economic rollercoaster means businesses find it's important to offer Buy Now, Pay Later this holiday season

Credit cards have traditionally been the leading holiday buying frenzy payment method. However, consumers are increasingly favouring Buy Now Pay Later (BNPL).

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EINPresswire.com/ -- The economic environment and shift in the financial landscape is creating a wave of uncertainty for consumers, but this hasn't stopped the usual pre-Christmas

spending surge. Credit cards have traditionally been the leading payment method for the holiday buying frenzy.



However, consumers are increasingly favouring [Buy Now Pay Later \(BNPL\)](#). Rvvup's expanding network of merchants is seeing a 19% increase in transactions compared to last year, which is exactly in line with Research and Markets and Statista predictions that BNPL would be 20% higher in 2023 vs 2022.

According to Citizen's Advice surveys, a quarter of UK adults are expected to use Buy Now Pay Later to help with spending in the lead up to Christmas. This is anticipated to be closer to 50% for parents with young children.

While this trend has increased concerns amongst watchdogs about the potential for increased debt in the New Year, used wisely it can in fact help families spread the cost of their purchases and manage their money in better ways.

For online retailers Buy Now Pay Later is becoming an essential part of a comprehensive checkout helping to ensure that buyers don't abandon due to a lack of payment method options.

A recent Adobe report showed that UK consumers are expected to spend £24b (\$30b) this Christmas season. With an increasing portion of consumers preferring to spread the cost of their larger purchases, it is becoming increasingly important for retailers to offer these BNPL options to ensure their conversion is as high as possible on higher value purchase items.

In an increasingly competitive online selling landscape where [payments](#) continue to fragment, many merchants, particularly Small Medium Businesses (SMBs) can find it difficult to offer the right selection of payment options to maximise conversion.

Solutions like Rvvup are designed to help online sellers of all types add multi-payment options to their checkout with ease and leverage their insights to help reduce cost, improve conversion and increase basket size.

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