

# At a CAGR of 45.7% | Buy Now Pay Later Market is Expected to Top Nearly \$3.98 trillion in 2030- Afterpay, Perpay

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/EINPresswire.com/ -- The main purpose of buy now pay later is to eliminate the need to make payment for items at the buying time. In addition, numerous benefits provided by buy now pay later include, high security, hassle free transaction, faster transaction processing speed and others. Furthermore, rise in penetration of online payment across the globe and growth in the e-commerce industry in emerging countries are the major factors driving the [buy now pay later market](#) growth.



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Increase in adoption of online payment method among the people across the developing nation is accelerating the growth of the buy now pay later payment market.”

*Allied Market Research*

Allied Market Research published a report, titled, "Buy Now Pay Later Market By Channel (Online and POS), Application (Retail Goods, Media & Entertainment, Healthcare & Wellness, Automotive, Home Improvement and Others), and End User (Generation X, Generation Z/Millennials and Baby Boomers): Global Opportunity Analysis and Industry Forecast, 2021-2030". According to the report, the global buy now pay later industry was estimated at \$90.69 billion in 2020, and is anticipated to hit \$3.98 trillion by 2030, registering a CAGR of 45.7% from 2021 to 2030.

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## Drivers, Restraints and Opportunities

Growth of the e-commerce industry and convenience and economical affordability of buy now pay later payment services fuel the growth of the global buy now pay later market. On the other hand, excessive delayed and returned payment charges limit the market to some extent. Moreover, a surge in demand for delayed payments during online purchases, as well as rise in spending on luxury items is anticipated to pave the way for multiple opportunities in the industry.

### The PoS Segment to Manifest the Highest CAGR Through 2030

By channel, the PoS segment would show a highest CAGR of 49.0% during the forecast period. However, the online segment held the major market share in 2020, accounting for more than four-fifths of the global buy now pay later market, and is projected to lead the market from 2021 to 2030.

For more information, visit <https://www.alliedmarketresearch.com/request-for-customization/12893?reqfor=covid>

### The Media & Entertainment Segment to Witness Highest CAGR During the Forecast Period

By application, the media & entertainment segment is expected to grow at a highest CAGR of 50.1% during the forecast period. However, the retail goods segment dominated market in 2020, contributing for more than two-fifths of the total market share. Moreover the retail goods segment expected to dominate the global buy now pay later market from 2021 to 2030.

### Asia-Pacific Region to Maintain the Dominant Share

By region, the Asia-Pacific dominated the market share in terms of revenue in 2020, accounting for nearly half global buy now pay later market. Moreover, this region is expected to witness the fastest CAGR of 47.8% from 2021 to 2030 and to dominant the market share by 2030.

For more information, visit <https://www.alliedmarketresearch.com/purchase-enquiry/12893>

## Key Players in the Industry

Afterpay  
Laybuy Group Holdings Limited  
Payl8r (Social Money Ltd.)  
Quadpay  
Splitit  
Affirm Holdings Inc.  
Klarna Bank AB

PayPal Holdings Inc.

Perpay

Sezzle

COVID-19 Scenario:

During the initial phase of the Covid-19 outbreak, there was a significant increase in online shopping to limit the spread of the virus, which increased the demand for buy now pay later payment services.

Market leaders such as Visa and MasterCard joined forces during the pandemic to provide affordable installment financing options.

Increase in customer spending on medical services, rise in the cost of luxury electronic devices, and growing use of online payment systems have boosted the growth of buy now pay later market during the COVID-19 pandemic.

Key Benefits For Stakeholders

The study provides an in-depth analysis of global buy now pay later market forecast along with the current trends and future estimations to elucidate the imminent investment pockets.

Information about key drivers, restraints, and opportunities and their impact analysis on global [buy now pay later market share](#) is provided in the report.

Porter's five forces analysis illustrates the potency of the buyers and suppliers operating in the industry.

The quantitative analysis of the buy now pay later market size from 2021 to 2030 is provided to determine the market potential.

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About Us:

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Research Reports Insights" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Allied Market Research CEO Pawan Kumar is instrumental in inspiring and encouraging everyone associated with the company to maintain high quality of data and help clients in every way possible to achieve success. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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