

Buy Now Pay Later Market Expected to Reach \$3.98 Trillion By 2030

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NEW CASTLE, DE, UNITED STATES, July 30, 2025 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "[Buy Now Pay Later Market](#) By Channel, Application and End User: Global Opportunity Analysis and Industry Forecast, 2021–2030," the global buy now pay later market size was valued at \$90.69 billion in 2020, and is projected to reach \$3.98 trillion by 2030, growing at a CAGR of 45.7% from 2021 to 2030.

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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.

In addition, affordable and convenient payment service of buy now pay later platform fuels the growth of the buy now pay later market. Furthermore, increase in late and returned payment fees hampers the growth of the market. Moreover, surge in consumer preference for delayed payments for online purchases and rise in spending on luxury products among the adult population is expected to provide lucrative opportunity for the market growth.

Region wise, the buy now pay later industry was dominated by Asia-Pacific and is expected to witness the highest growth rate during the forecast period owing to growth in smartphone and rise in demand for buy now pay solutions among the youth of emerging countries of Asia-Pacific.

By end user, the buy now pay later market is classified into generation X, generation Z/millennials and baby boomers. The generation Z/millennials segment is contributing largest market share in 2020, owing to increase in adoption of buy now pay later technology among millennials for purchasing various expensive clothing and other things. However, generation X segment is expected to provide lucrative opportunity during the upcoming years due to various offers provided by the sellers and growing adoption of online payment method among the

generation X users.

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The outbreak of COVID-19 is anticipated to have a significant impact on the growth of the buy now pay later market size. Various industries are majorly hit by lockdown imposed in many countries, and the spending on buy now pay later by end users is expected to increase during this pandemic. This is attributed to many customers attracting towards buy now pay later services due to loss of jobs and closing of various business. Furthermore, many people across the globe have been using the buy now pay later platform as it offers several benefits such as monitoring buy now pay later transaction digitally, choosing repayment tenure smartly and improving the security consumers financial details, which accelerate the growth of the market during COVID-19.

The report focuses on the growth prospects, restraints, and trends of global buy now pay later market analysis. The study provides Porter's five forces analysis to understand the impact of various factors such as bargaining power of suppliers, competitive intensity of competitors, threat of new entrants, threat of substitutes, and bargaining power of buyers on the global buy now pay later industry.

Key Findings of the Study

By end user, the generation Z/millennials segment accounted for the buy now pay later market share in 2020.

By region, Asia-Pacific generated the highest revenue in 2020.

By application, the retail goods segment generated the highest revenue in 2020.

The key players operating in the global buy now pay later market trends include Affirm Holdings Inc., Afterpay, Klarna Bank AB, Laybuy Group Holdings Limited, PayPal Holdings Inc. Payl8r (Social Money Ltd), Perpay, Quadpay, Sezzle and Splitit. These key players have adopted various strategies, such as product portfolio expansion, mergers & acquisitions, agreements, geographical expansion, and collaborations, to increase their market penetration and strengthen their foothold in the industry.

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Contact Us:

United States
1209 Orange Street,
Corporation Trust Center,
Wilmington, New Castle,
Delaware 19801 USA.
Int'l: +1-503-894-6022
Toll Free: +1-800-792-5285
Fax: +1-800-792-5285
help@alliedmarketresearch.com
<https://medium.com/@kokate.mayuri1991>
<https://bfsibloghub.blogspot.com/>
<https://steemit.com/@monikak/posts>

David Correa
Allied Market Research

+ + 1 800-792-5285

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