

Half of Consumers Have Used Buy Now Pay Later

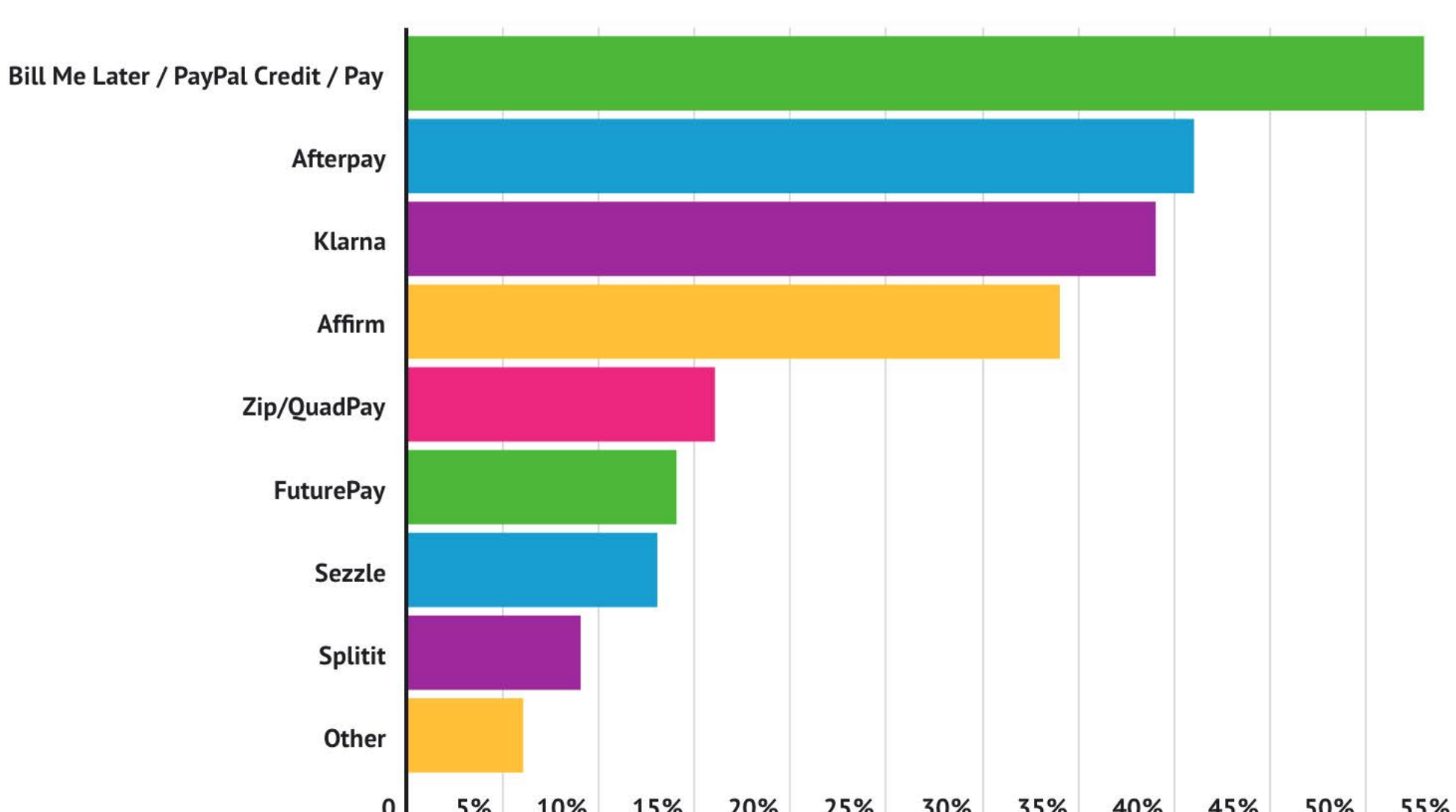
AGE RANGE	PERCENTAGE WHO HAD USED A BUY NOW, PAY LATER SERVICE, JULY 2020	PERCENTAGE OF CONSUMERS WHO HAVE USED A BUY NOW, PAY LATER SERVICE, MARCH 2021	PERCENTAGE OF CONSUMERS WHO HAVE USED A BUY NOW, PAY LATER SERVICE IN, JUNE 2022	PERCENTAGE CHANGE, JULY 2020 TO MARCH 2021	PERCENTAGE CHANGE, MARCH 2021 TO JUNE 2022
18 to 24	38%	61%	61%	+62%	-1%
25 to 34	47%	60%	59%	+28%	-1%
35 to 44	50%	61%	60%	+21%	-1%
45 to 54	42%	53%	45%	+26%	-15%
Over 54	21%	41%	25%	+98%	-38%

Data source: Motley Fool surveys, 2020–2022.

Over 40% of buy now, pay later users have used PayPal's BNPL services

We asked all of the respondents who had used buy now, pay later which services they had used. Here are the percentages that have used each of the following services:

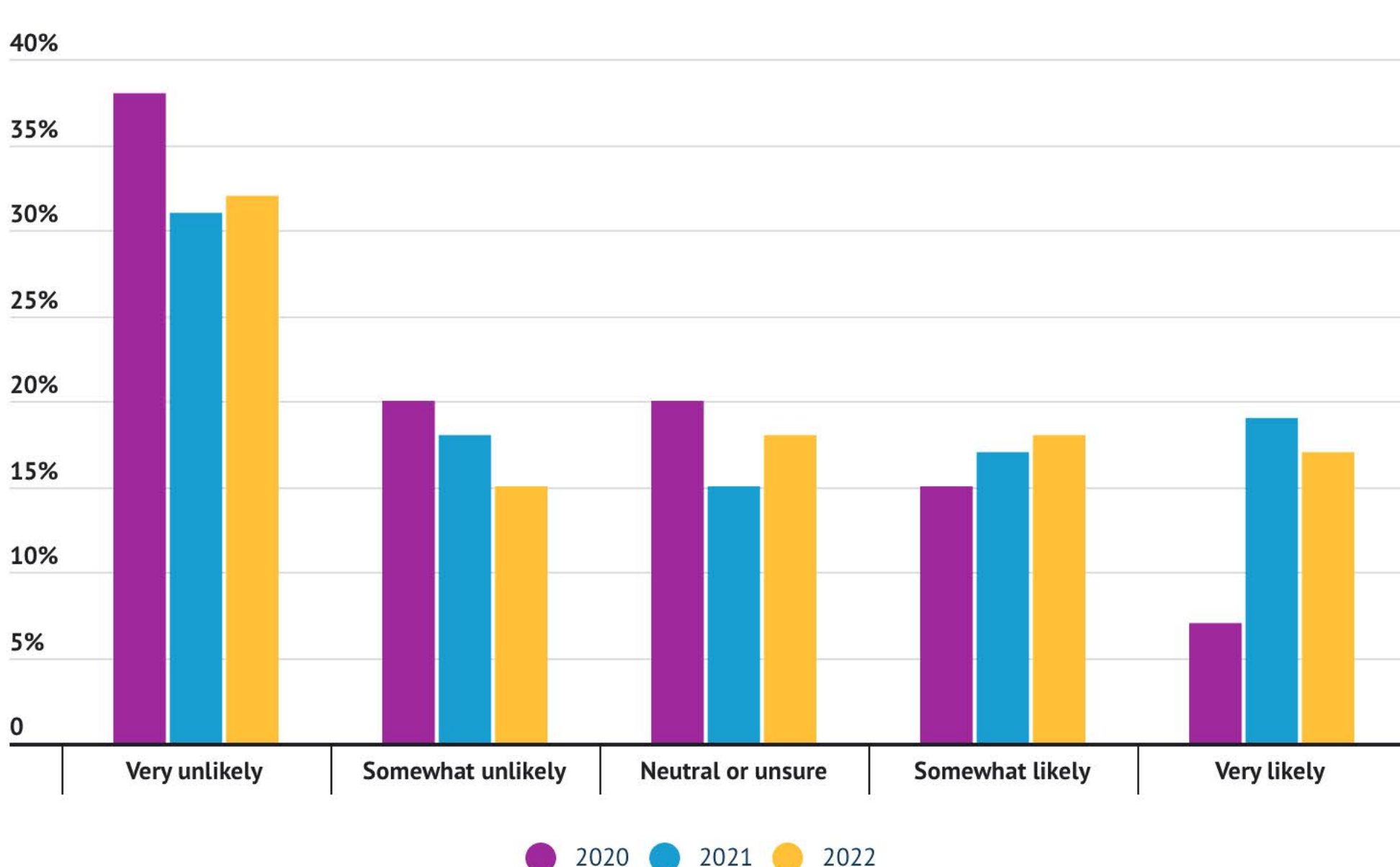
The most popular buy now, pay later services



Data source: Motley Fool surveys, 2020–2022.

Note: Bill Me Later was an independent company until it was acquired by PayPal. It is now part of PayPal Credit. Pay in 4 is separate from PayPal credit, and is PayPal's most prototypical BNPL product. PayPal Credit, however, offers interest-free financing on some purchases, so we've grouped them all together.

How likely are you to make a late payment on a buy now, pay later plan in the next 12 months?



Data source: Motley Fool surveys, 2020–2022.

REASON FOR USING BNPL SERVICE	PERCENTAGE OF RESPONDENTS WHO USE BNPL FOR THIS REASON
To make purchases that otherwise wouldn't fit in my budget	45%
I want to avoid paying credit card interest	37%
To borrow money without a credit check	21%
I feel like my personal data and information are safer	20%
I can't get approved for a credit card	14%
I don't like to use credit cards	13%
My credit card(s) are maxed out	13%
Other	6%
I don't have bank accounts	5%

Data source: Motley Fool survey launched June 29, 2022 via Pollfish.

FREQUENCY OF BUY NOW, PAY LATER USE	PERCENTAGE OF BNPL USERS, JULY 2020	PERCENTAGE OF BNPL USERS, MARCH 2021	PERCENTAGE OF BNPL USERS, JUNE 2022
Once a year or less	28%	25%	22%
Once every six months	21%	19%	17%
Once every three months	21%	19%	23%
Once a month	18%	18%	19%
Once a week	8%	9%	12%
More than once a week	4%	9%	7%

Data source: Motley Fool surveys, 2020–2022.