



CHECK BREAKDOWN:

BNPL SENTIMENT

Consumer opinions of BNPL services is pretty split and overall consistent relative to our check three months ago. Consistent with our last update, Wish customers and Overstock customers are more positive on these services relative to Amazon and Etsy users, for example.

ANALYSIS OF THOSE WHO HAVE USED BNPL IN PAST 6 MONTHS

Around ¼ of respondents self-report having used BNPL services in the past 6 months. Of those who have used BNPL, 32.6% claim to be behind on at least one payment (67.4% say they are on-time currently). Around 63% of those who used BNPL in the past 6 months feel they have a strong understanding of how these offerings work, with the remainder being less certain. Among those who used BNPL to buy something in the past 6 months, 65% said they would have been able to pay for it fully with cash and 72% said they would have been able to buy it with a credit card (which leaves 28%-36% of these BNPL users who say they would not have been able to buy the item if not for BNPL).

BNPL USERS – LESS ACCESS TO CREDIT

BNPL users are less likely to have a credit card and are more likely to have been denied a loan or credit card application in the past year.

PURCHASING POWER PROPPED UP BY BNPL FOR SOME CONSUMERS

Among those who said they would use BNPL, an increasing percentage said it would cause them to spend more (as opposed to merely replacing purchases they would have made anyway).

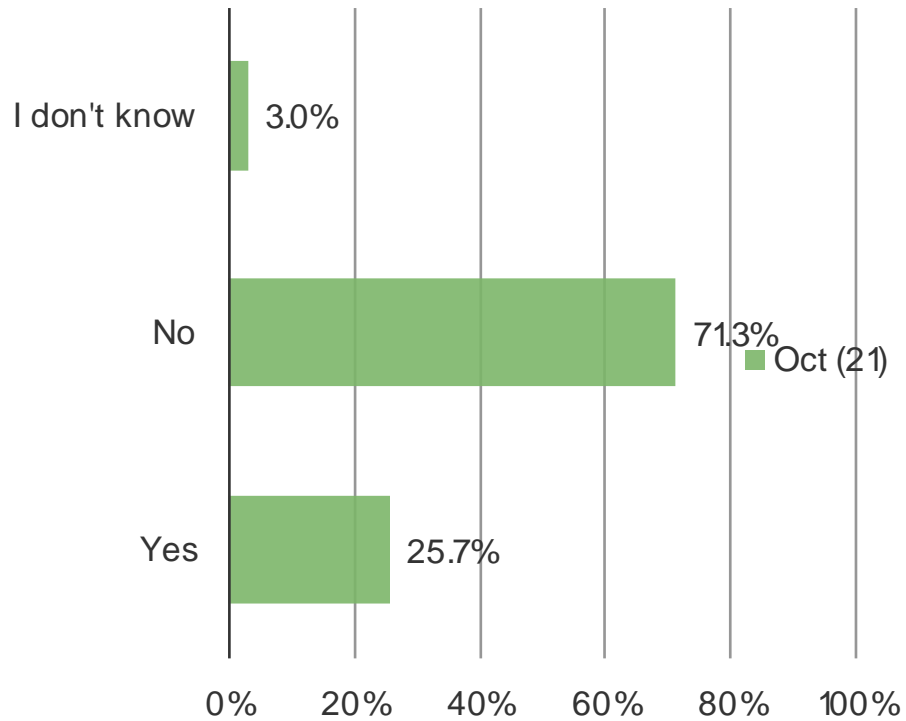
BNPL USAGE TICKS HIGHER Q/Q

Relative to our July survey, the % of respondents who are aware of BNPL platforms and the % who have used them increased.

NEW QUESTIONS THIS QUARTER

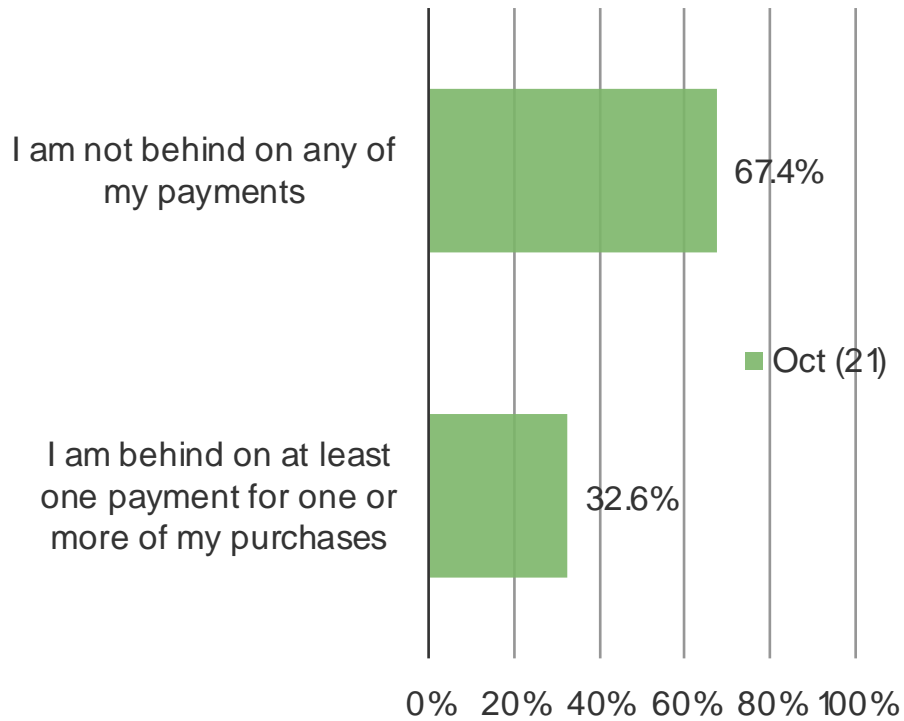
HAVE YOU USED BUY NOW PAY LATER OPTIONS (LIKE AFFIRM, AFTER PAY, KLARNA, ETC) TO BUY ANYTHING IN THE PAST 6 MONTHS?

Posed to all respondents.



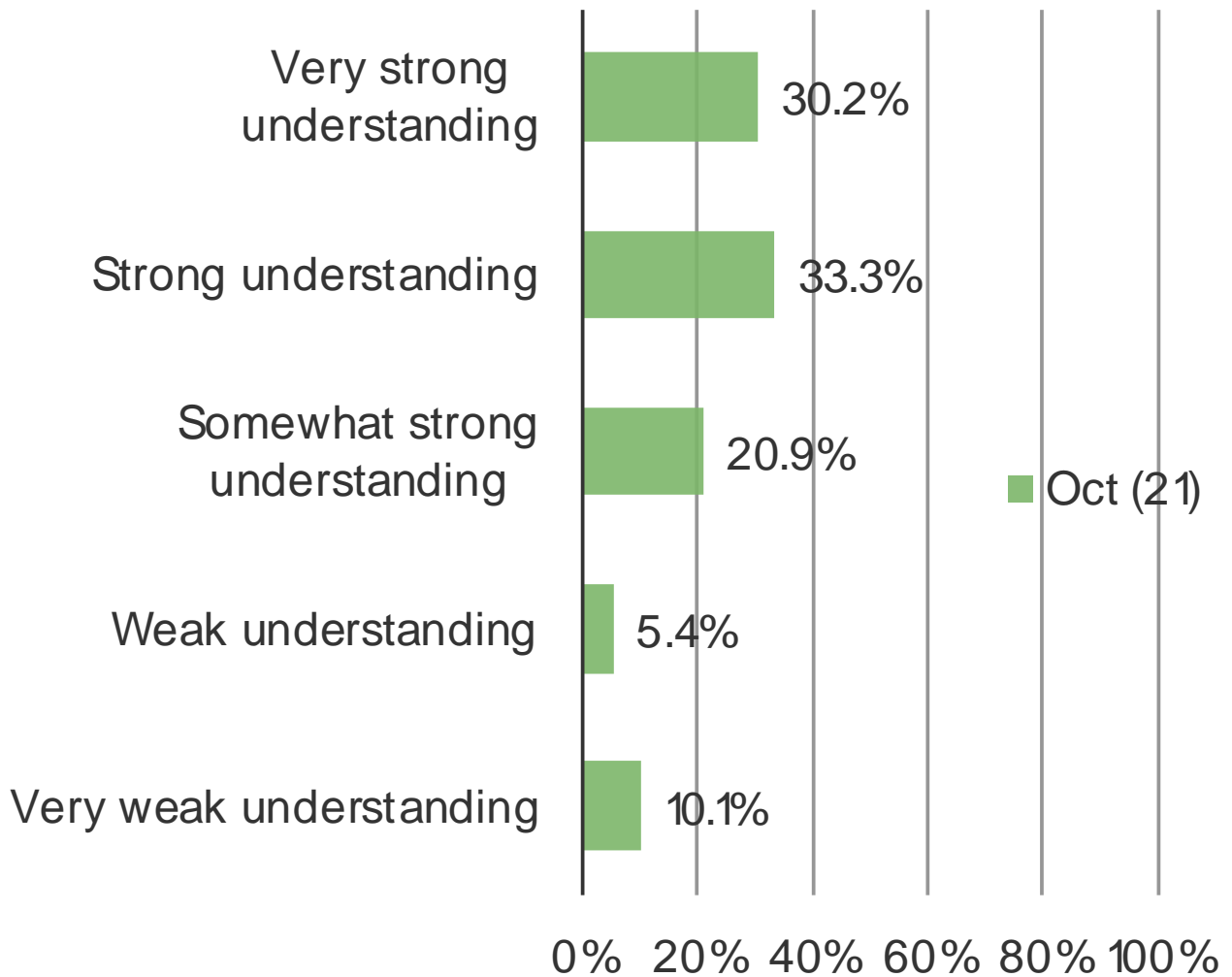
ARE YOU CURRENTLY BEHIND ON ANY OF YOUR BUY NOW PAY LATER PAYMENTS?

Posed to all respondents who have used BNPL services in the last 6 months.



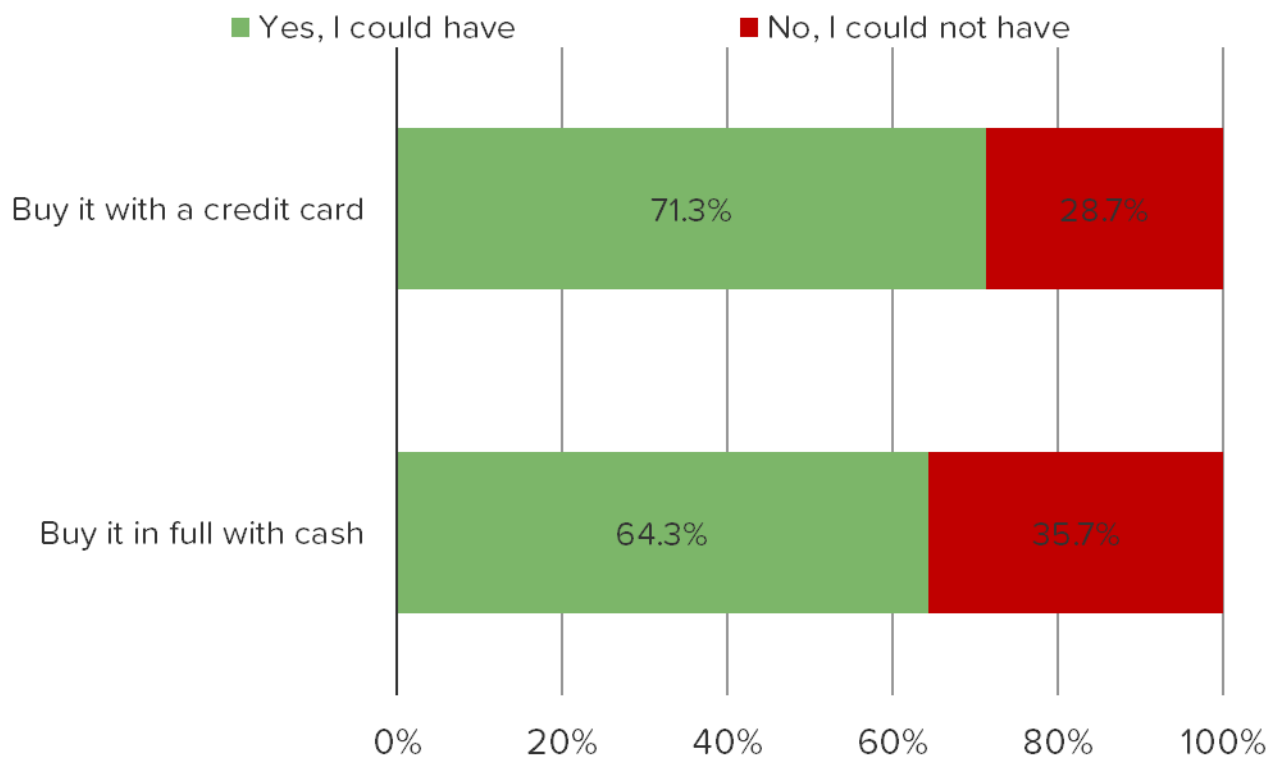
HOW WELL DO YOU FEEL YOU UNDERSTAND HOW THESE BUY NOW PAY LATER OFFERINGS WORK?

Posed to all respondents who have used BNPL services in the last 6 months.



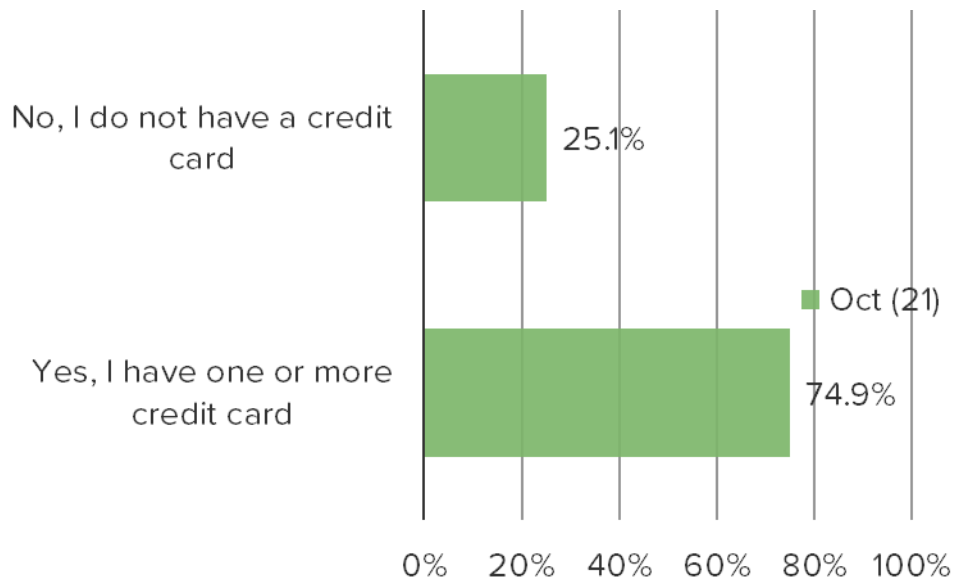
THINKING ABOUT THE ITEM YOU MOST RECENTLY BOUGHT WITH BUY NOW PAY LATER, WOULD YOU HAVE BEEN ABLE TO BUY IT IN THE FOLLOWING WAYS IF BUY NOW PAY LATER WAS NOT AVAILABLE?

Posed to all respondents who have used BNPL services in the last 6 months.

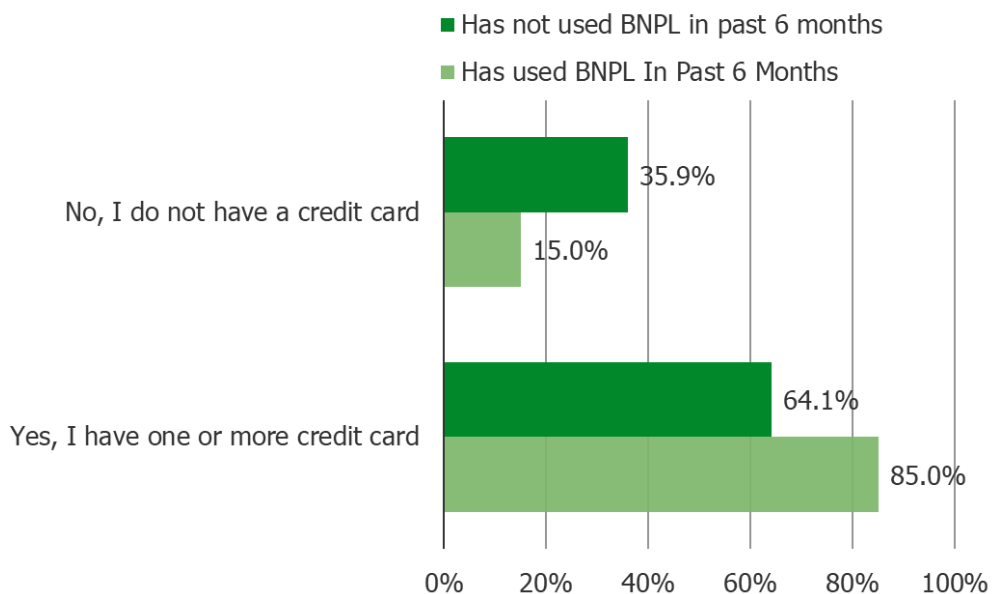


DO YOU CURRENTLY HAVE ANY CREDIT CARDS?

Posed to all respondents.

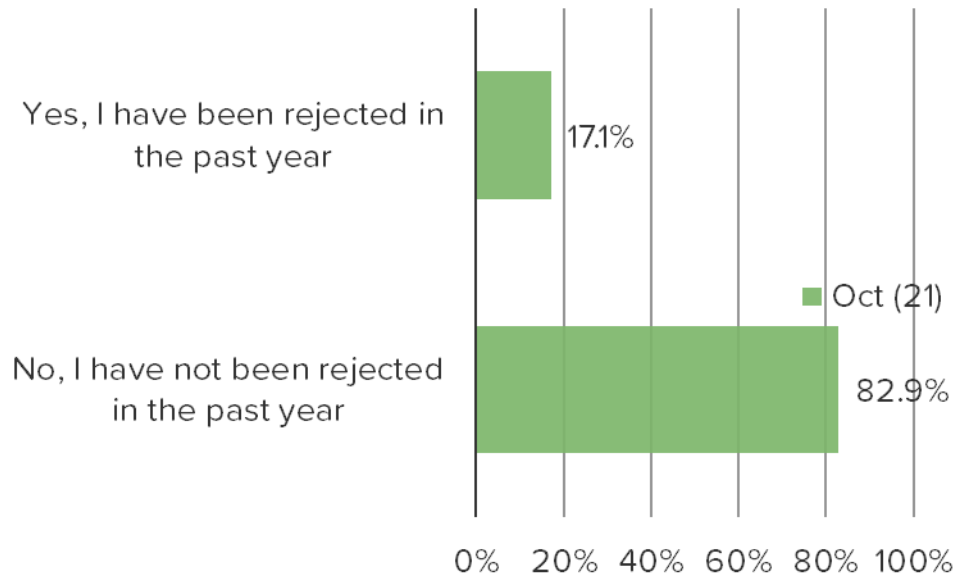


Cross-Tab: respondents who have used BNPL vs. those who have not

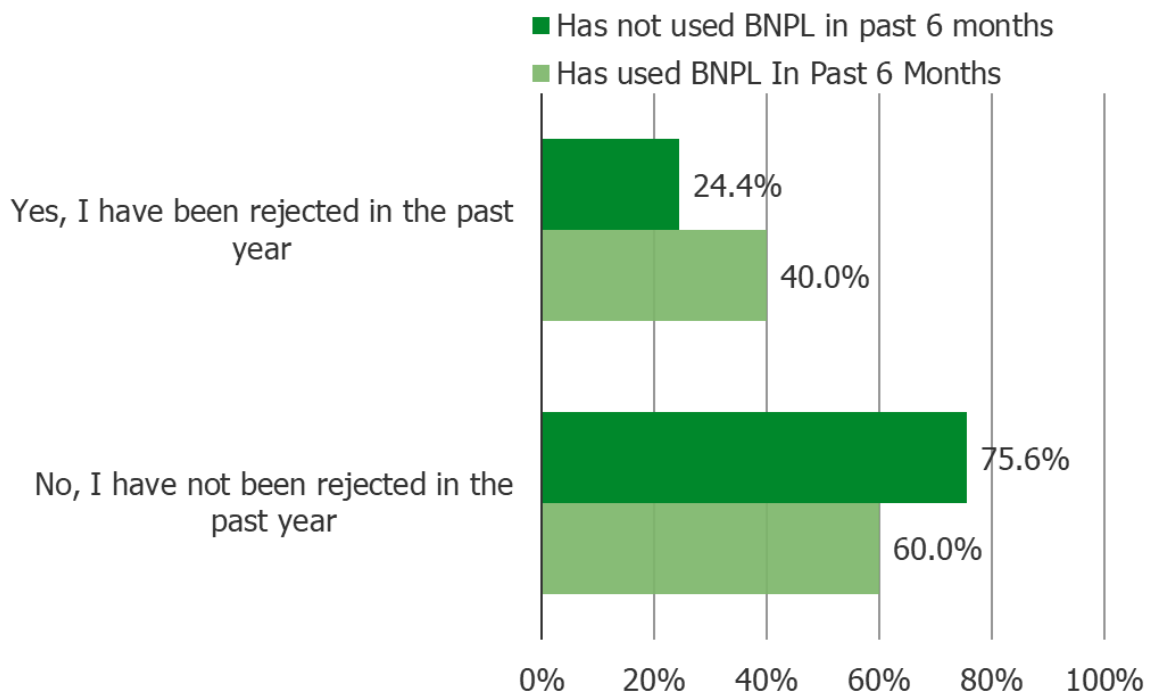


HAVE YOU BEEN REJECTED FROM OPENING A CREDIT CARD OR TAKING OUT A LOAN IN THE PAST YEAR?

Posed to all respondents.

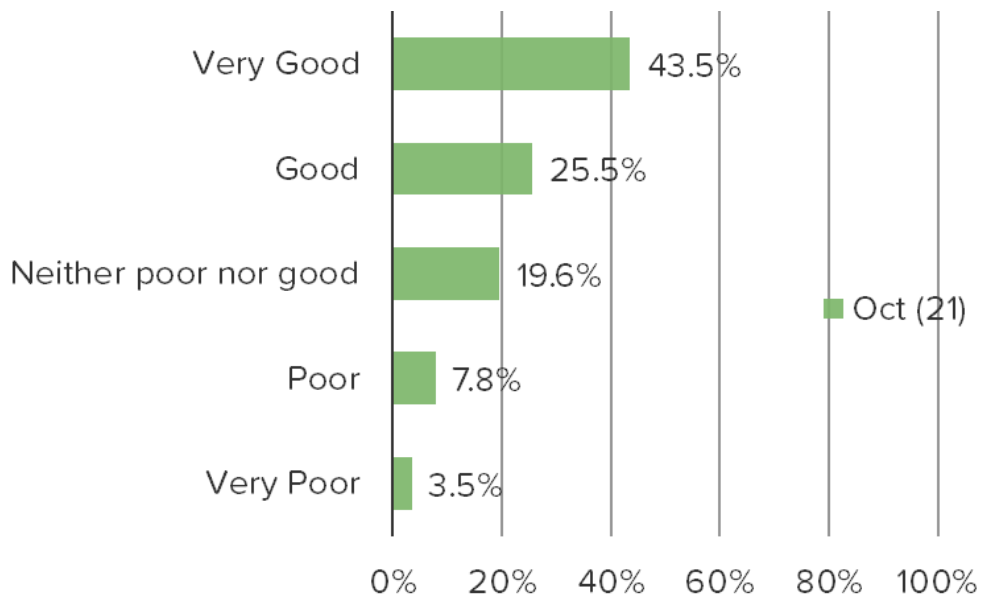


Cross-Tab: respondents who have used BNPL vs. those who have not

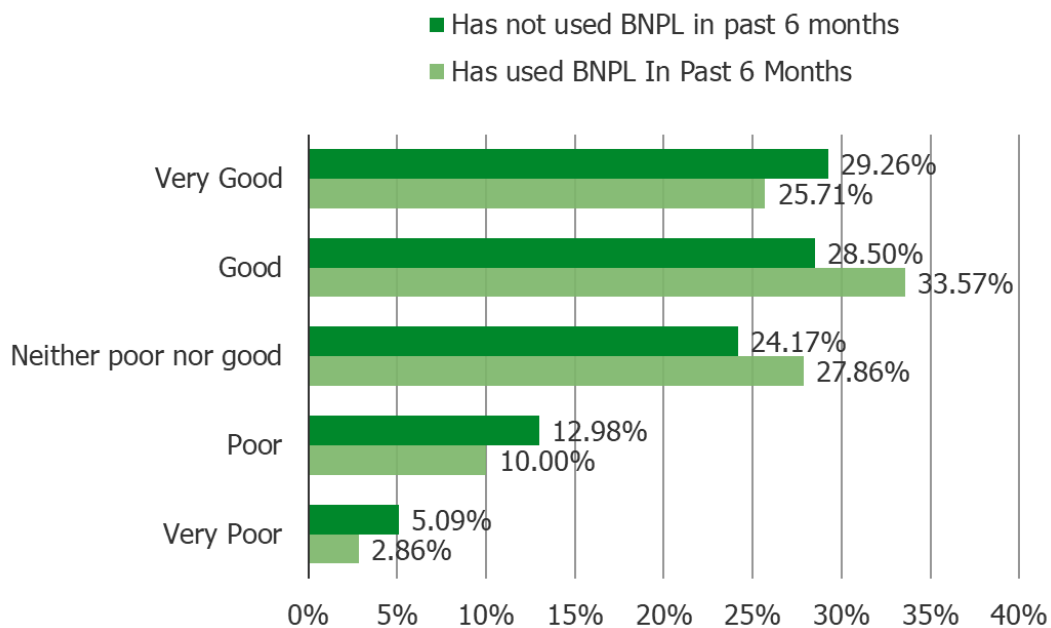


HOW IS YOUR CREDIT?

Posed to all respondents.



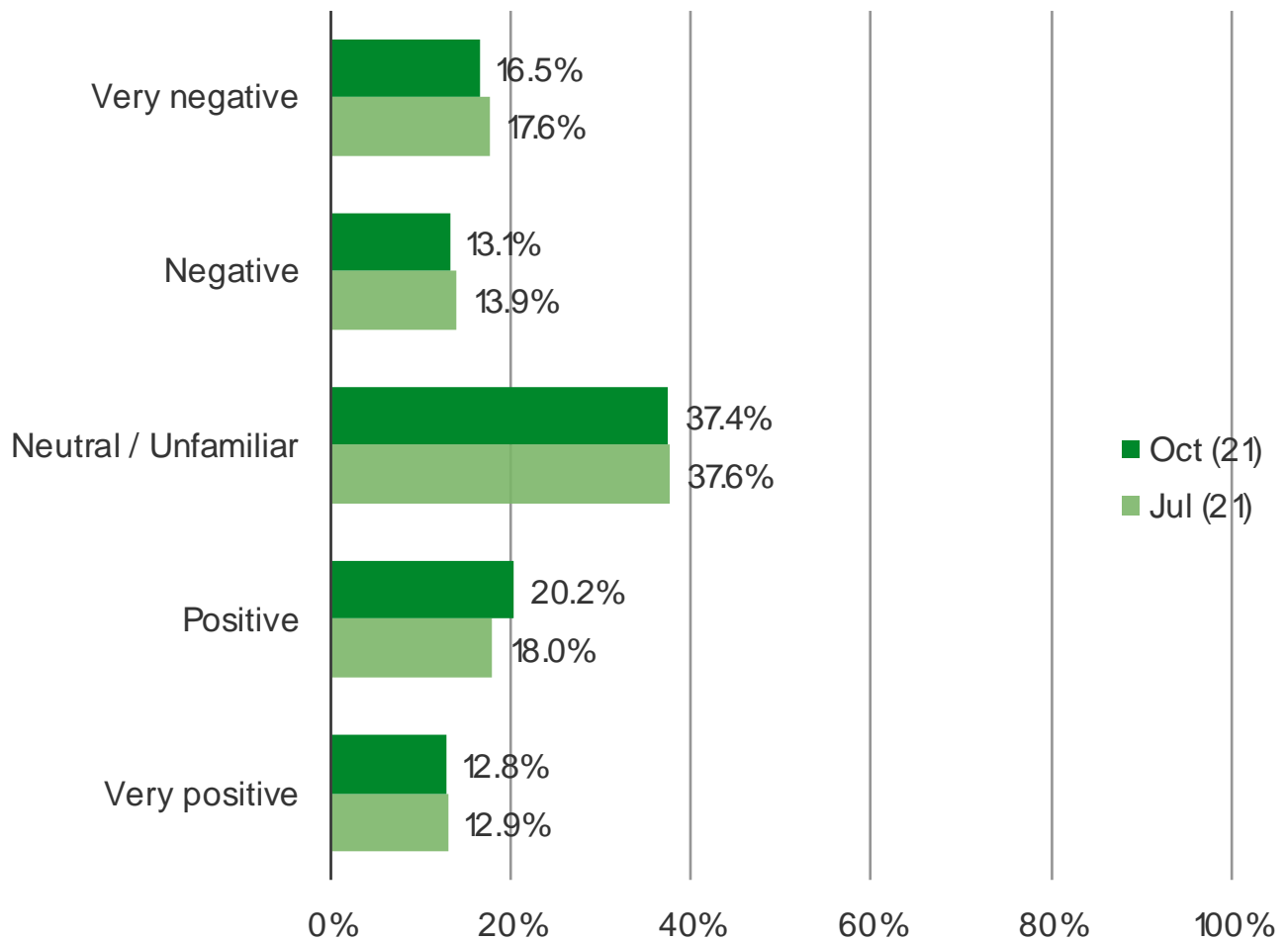
Cross-Tab: respondents who have used BNPL vs. those who have not



OPINIONS TOWARD BUY NOW AND PAY LATER

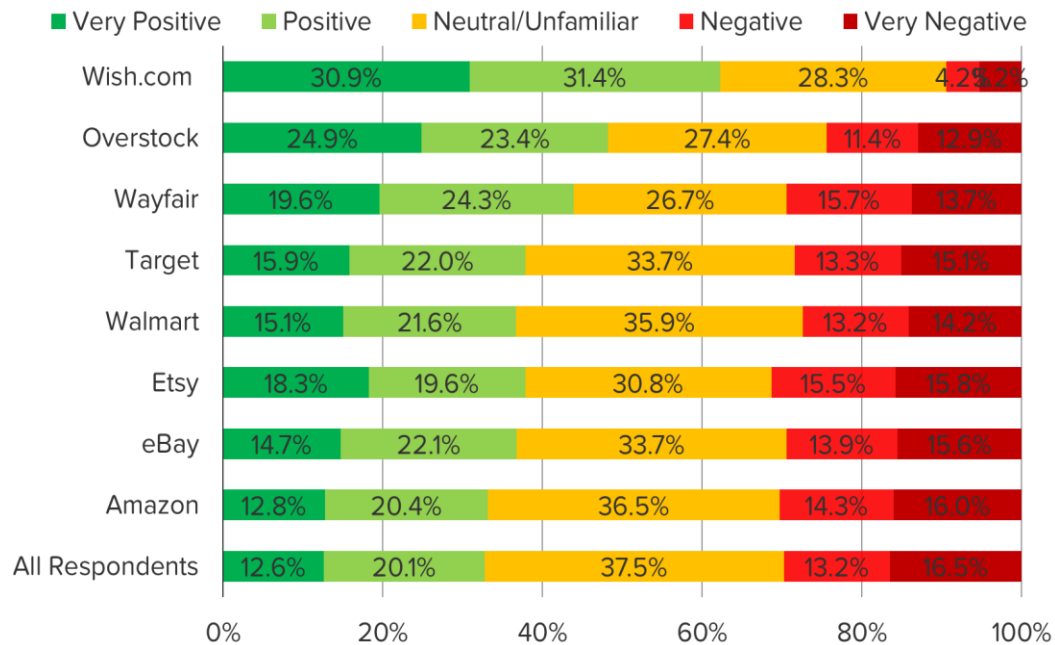
WHAT IS YOUR OPINION OF THE CONCEPT OF "BUY NOW AND PAY LATER" SERVICES IN WHICH YOU COULD BUY A PRODUCT FROM A RETAILER NOW AND PAY LATER WITHOUT THE NEED FOR TRADITIONAL CREDIT, UPFRONT FEES, OR INTEREST (UNLESS YOU ARE LATE ON A PAYMENT)?

Posed to all respondents.

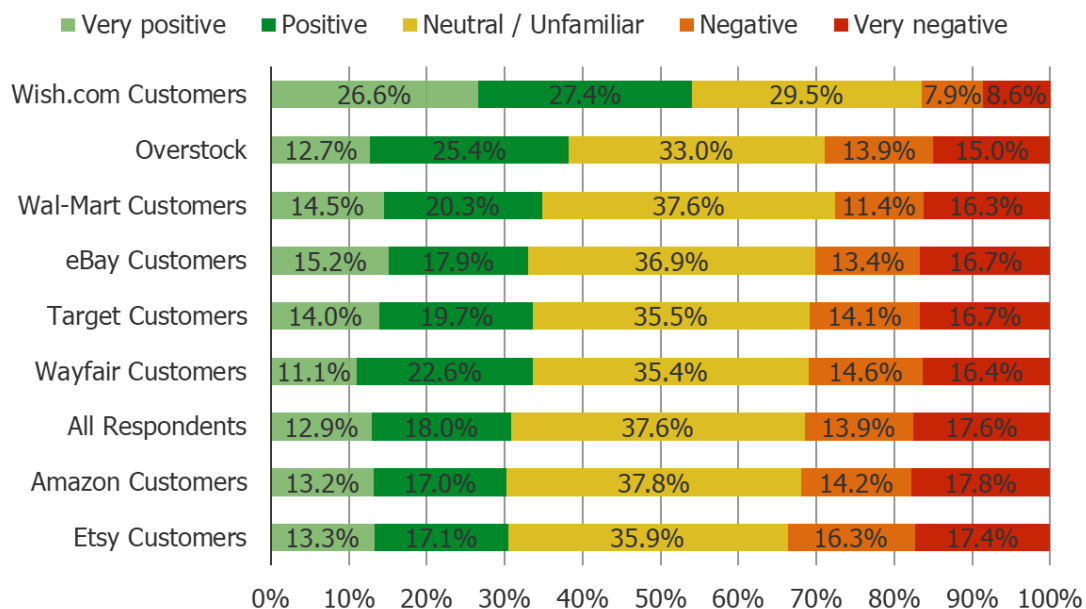


WHAT IS YOUR OPINION OF THE CONCEPT OF "BUY NOW AND PAY LATER" SERVICES IN WHICH YOU COULD BUY A PRODUCT FROM A RETAILER NOW AND PAY LATER WITHOUT THE NEED FOR TRADITIONAL CREDIT, UPFRONT FEES, OR INTEREST (UNLESS YOU ARE LATE ON A PAYMENT)?

Cross Tabs: Respondents Who Regularly or Occasionally Shop Each of the Following:
October 2021

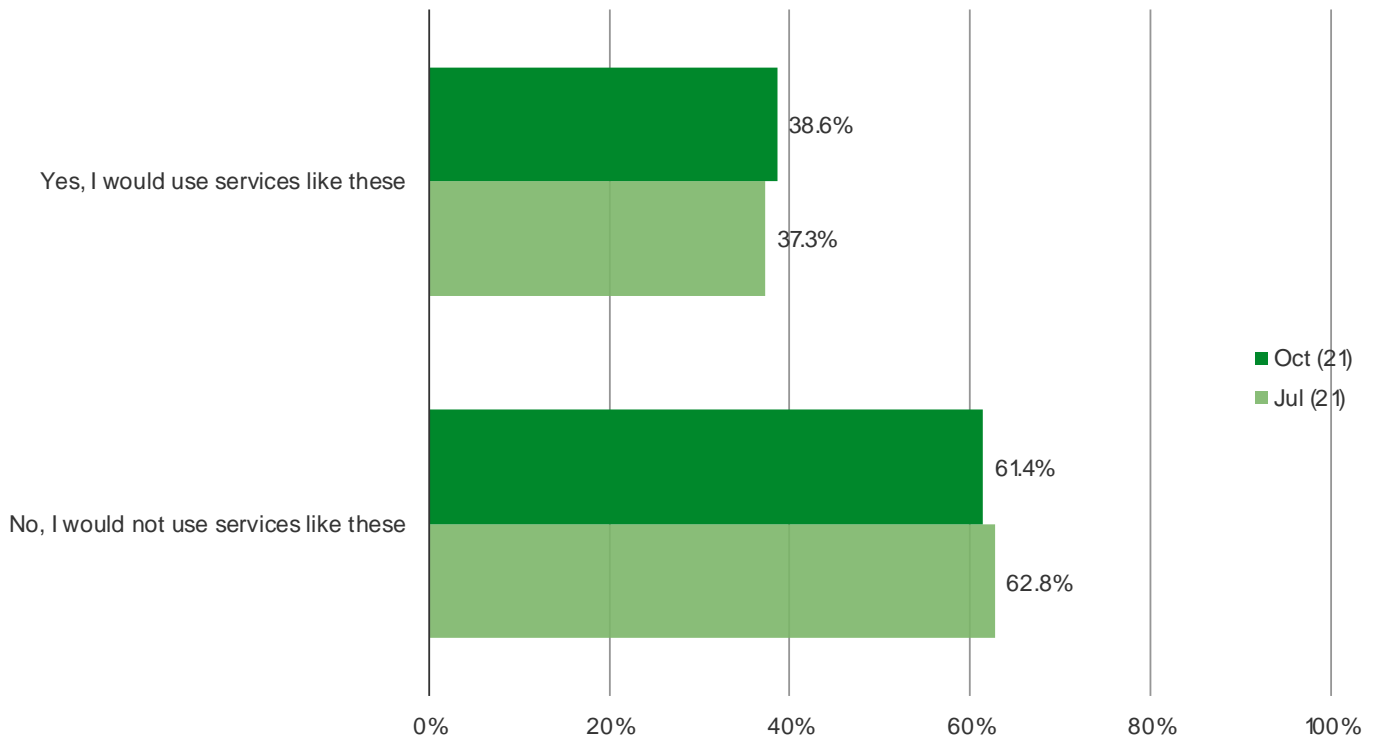


July 2021



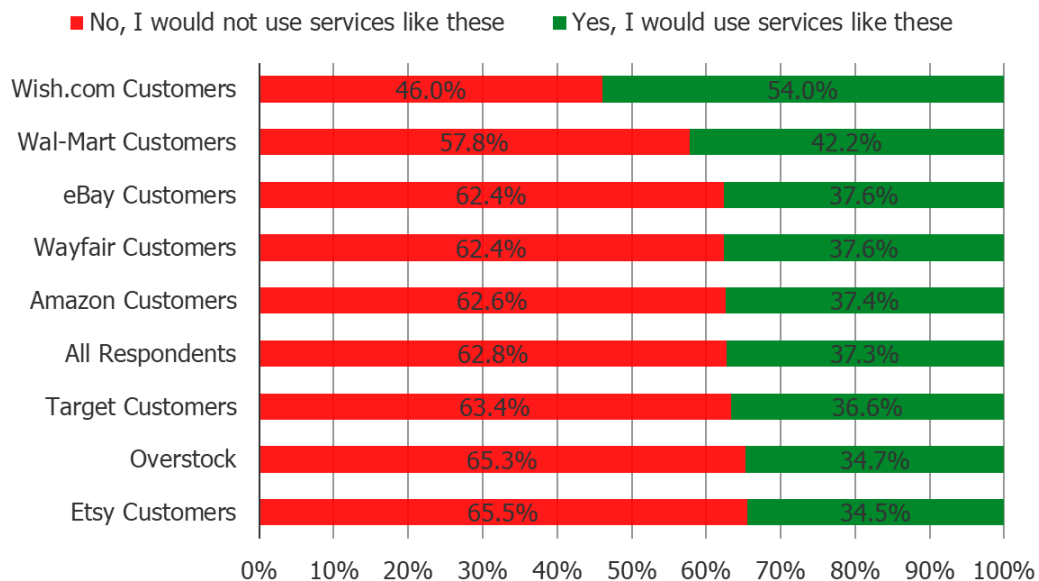
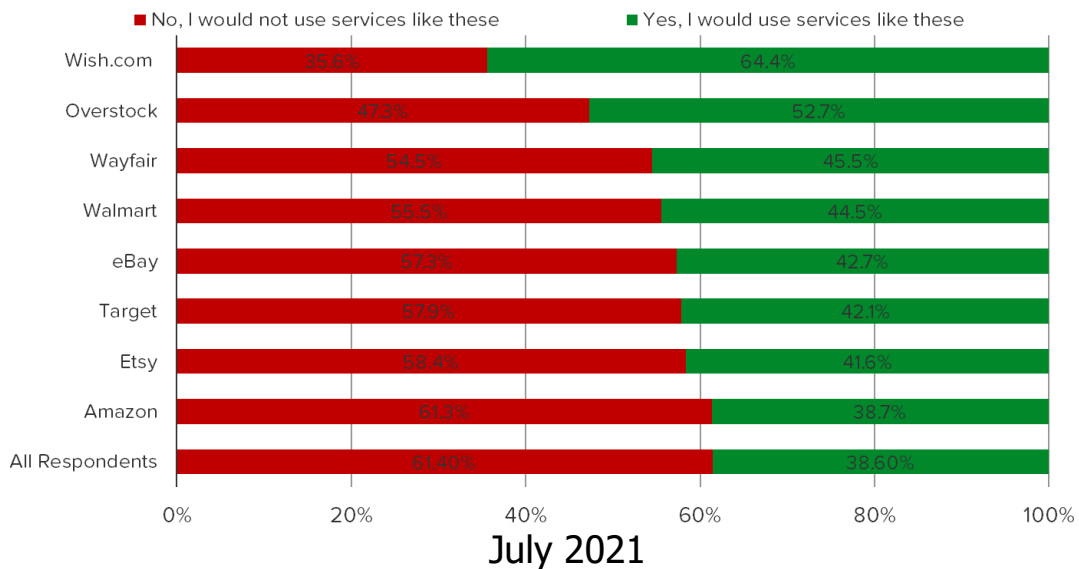
WOULD YOU USE "BUY NOW AND PAY LATER" SERVICES IN WHICH YOU COULD BUY A PRODUCT FROM A RETAILER NOW AND PAY LATER WITHOUT THE NEED FOR TRADITIONAL CREDIT, UPFRONT FEES, OR INTEREST (UNLESS YOU ARE LATE ON A PAYMENT)?

Posed to all respondents.



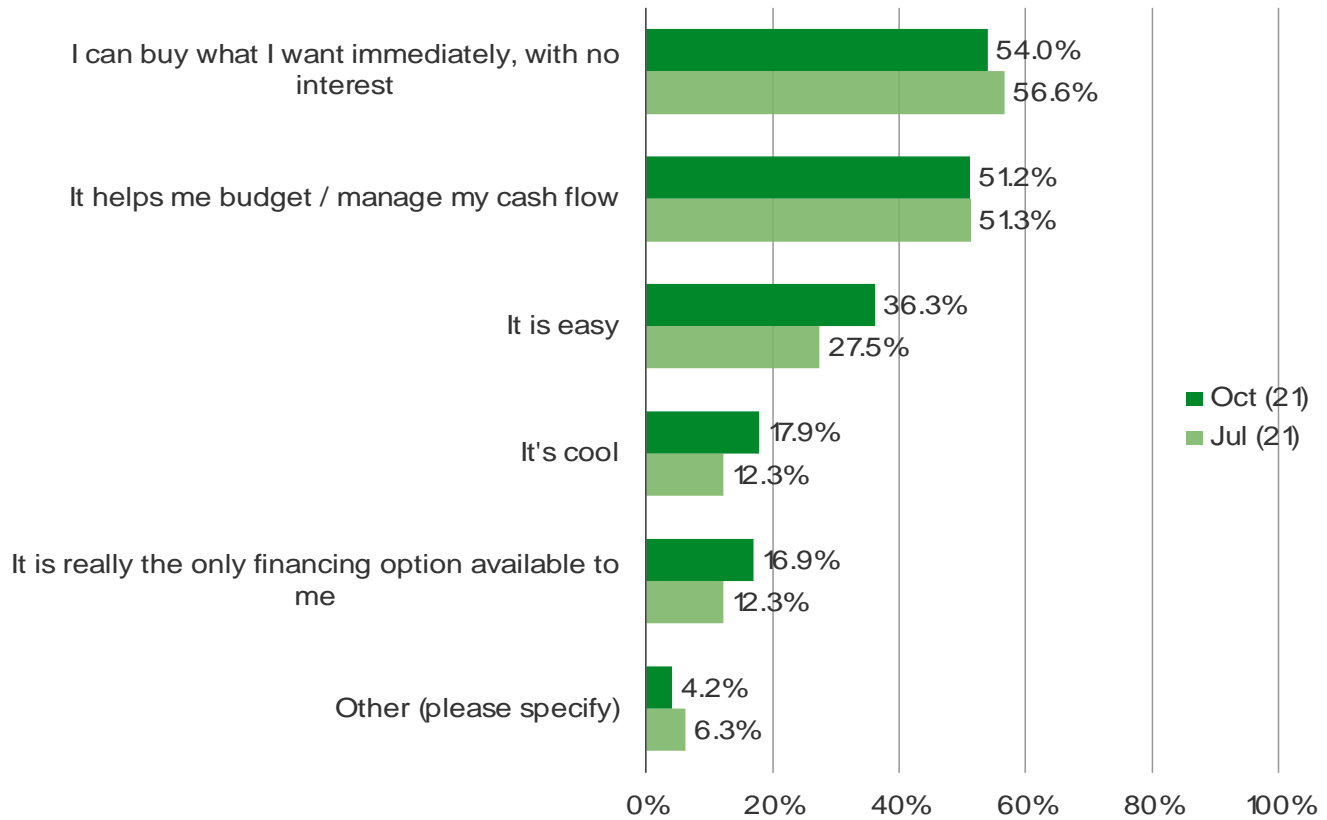
WOULD YOU USE "BUY NOW AND PAY LATER" SERVICES IN WHICH YOU COULD BUY A PRODUCT FROM A RETAILER NOW AND PAY LATER WITHOUT THE NEED FOR TRADITIONAL CREDIT, UPFRONT FEES, OR INTEREST (UNLESS YOU ARE LATE ON A PAYMENT)?

Cross Tabs: Respondents Who Regularly or Occasionally Shop Each of the Following:
October 2021



WHICH OF THE FOLLOWING BEST DESCRIBES WHY YOU WOULD USE "BUY NOW AND PAY LATER SERVICES"?

Posed to respondents who said they would use buy now and pay later services.

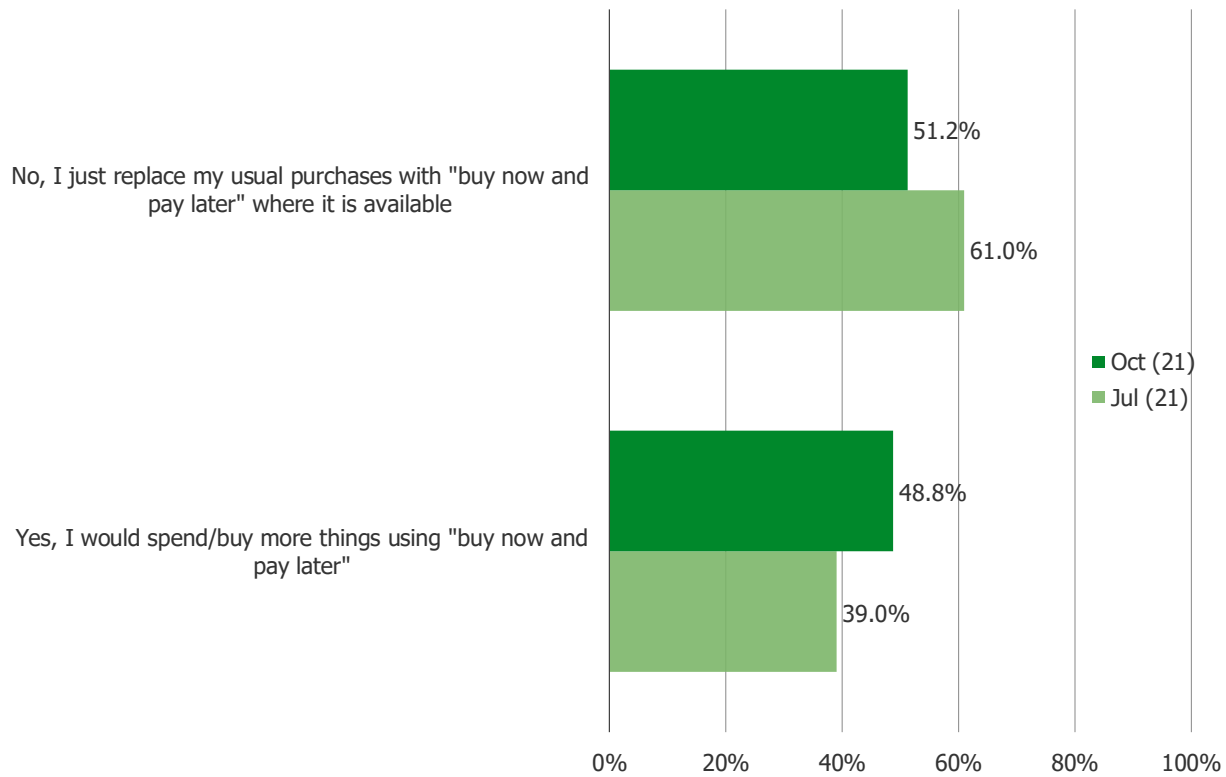


N = 502

IMPACT OF BUY NOW PAY LATER ON SPENDING

IN YOUR OPINION, WOULD "BUY NOW AND PAY LATER" CHANGE HOW MUCH YOU SPEND/BUY?

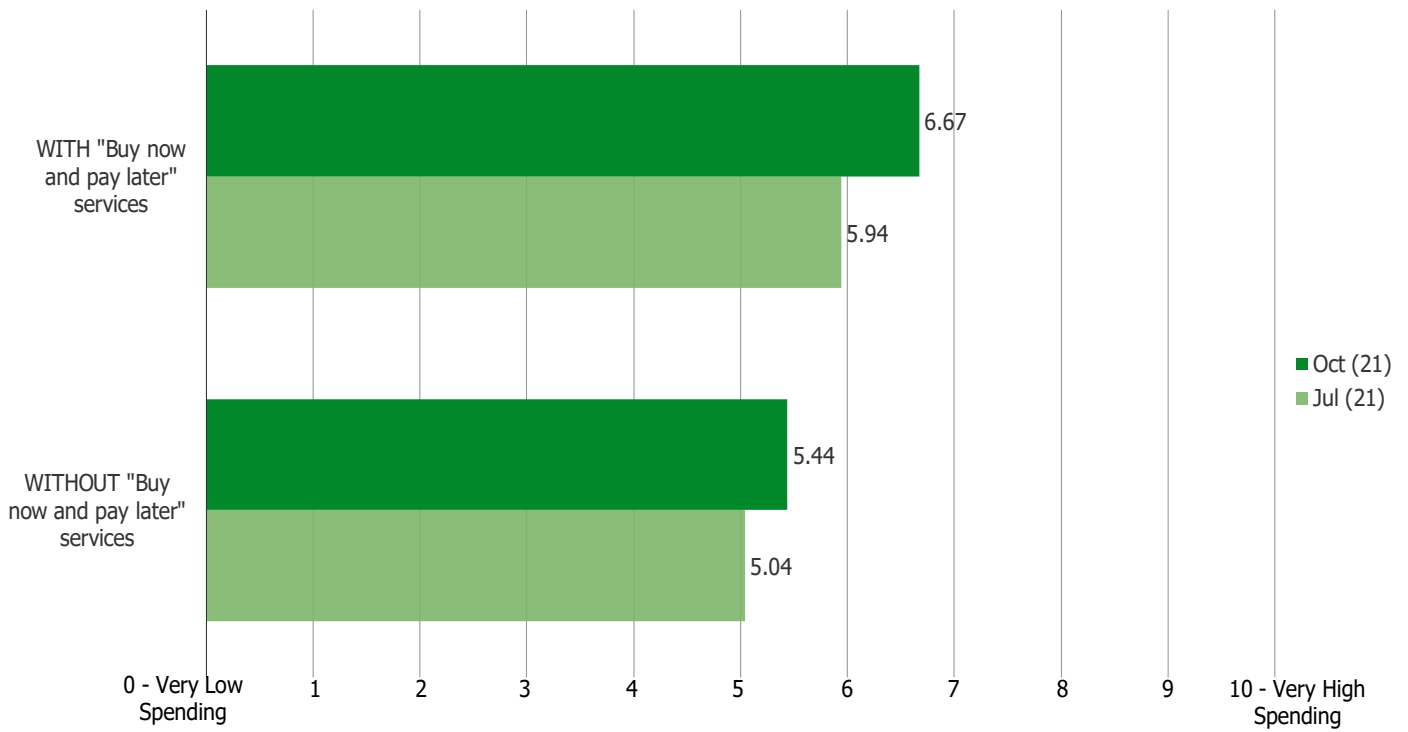
Posed to respondents who said they would use buy now and pay later services.



N = 502

HOW MUCH MONEY WOULD YOU SPEND ON DISCRETIONARY (IE, NON-ESSENTIAL) ITEMS IF...

Posed to respondents who said they would use buy now and pay later services.

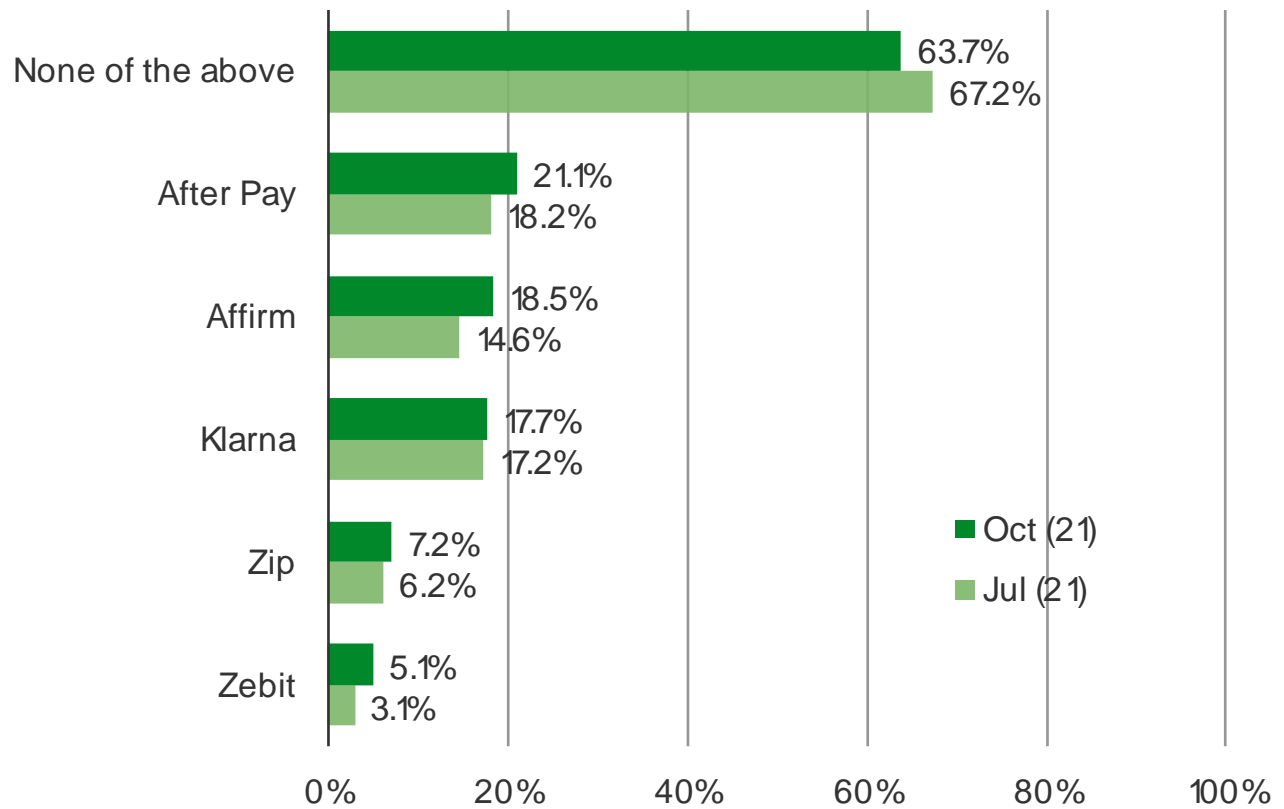


N = 502

BUY NOW PAY LATER COMPETITIVE DYNAMICS

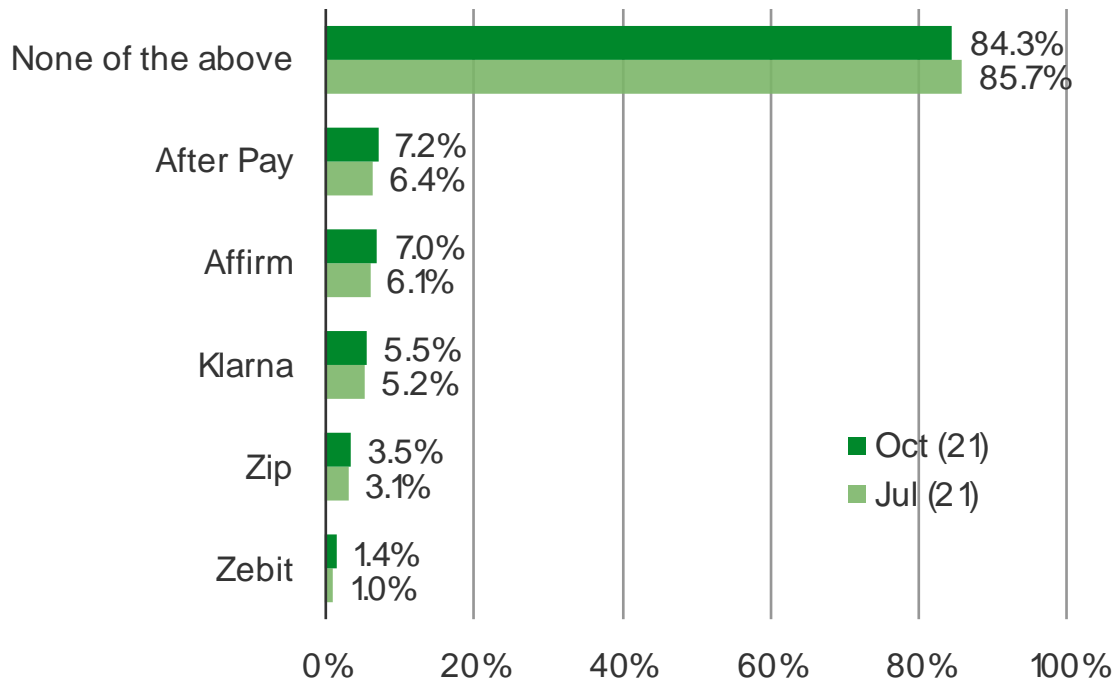
HAVE YOU HEARD OF ANY OF THE FOLLOWING?

Posed to all respondents.



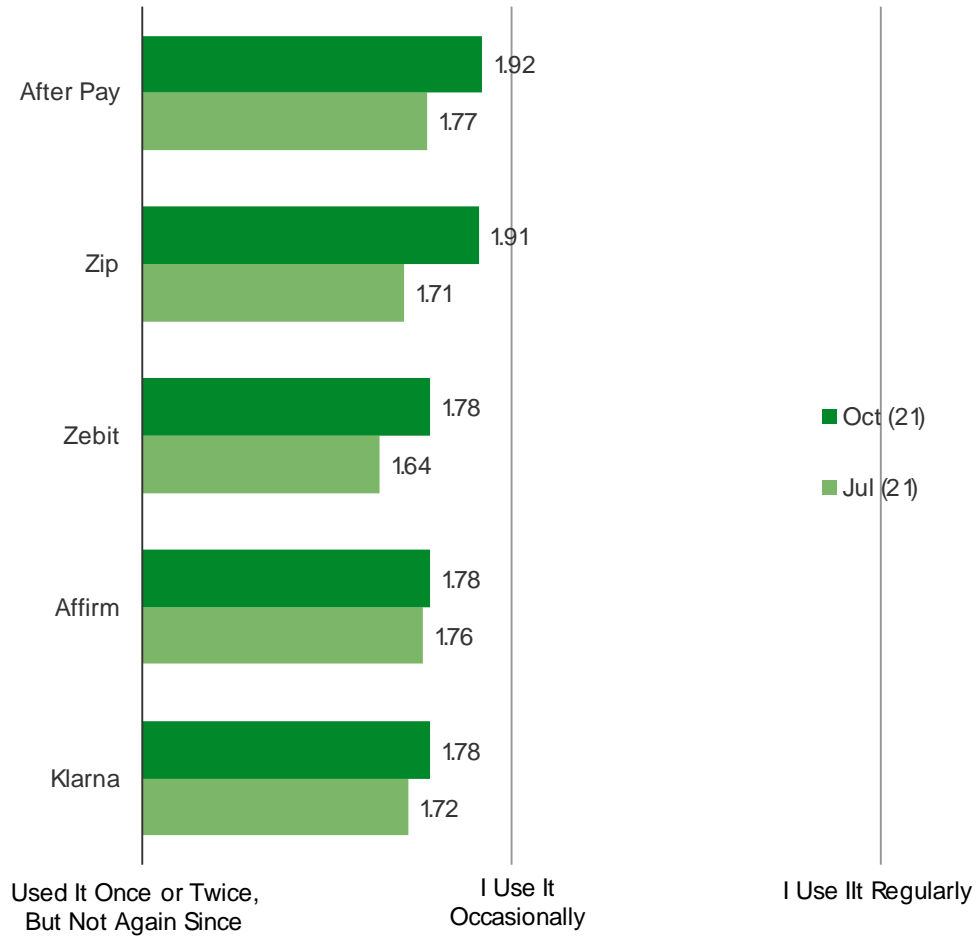
HAVE YOU EVER USED ANY OF THE FOLLOWING?

Posed to all respondents.



WHICH OF THE FOLLOWING BEST DESCRIBES YOUR EXPERIENCE WITH THE FOLLOWING:

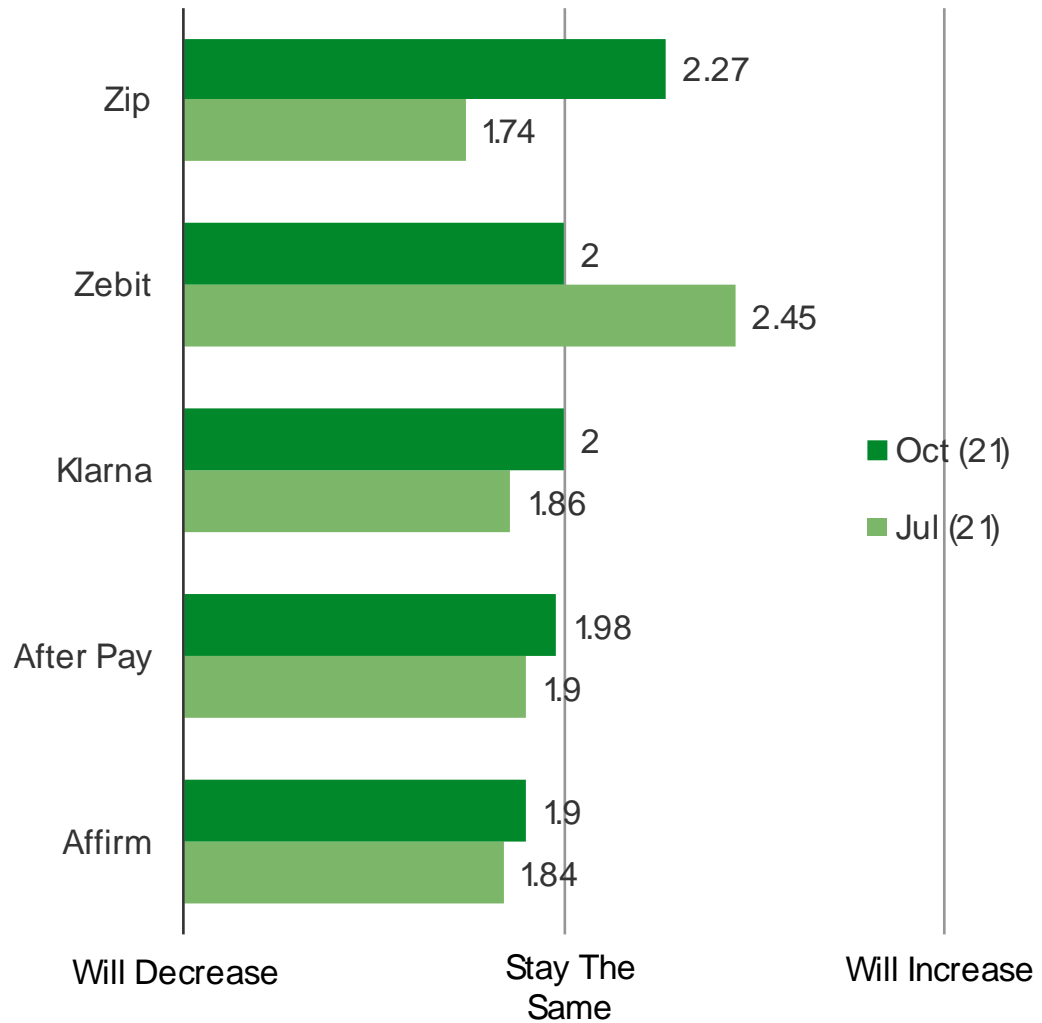
Posed to all respondents who have used the below.



	N=
After Pay	93
Klarna	72
Zip	45
Affirm	91
Zebit	18

OVER THE NEXT 6 MONTHS, HOW DO YOU EXPECT YOUR USAGE OF THE FOLLOWING TO CHANGE AS A % OF YOUR TOTAL PURCHASES?

Posed to all respondents who have used the below.

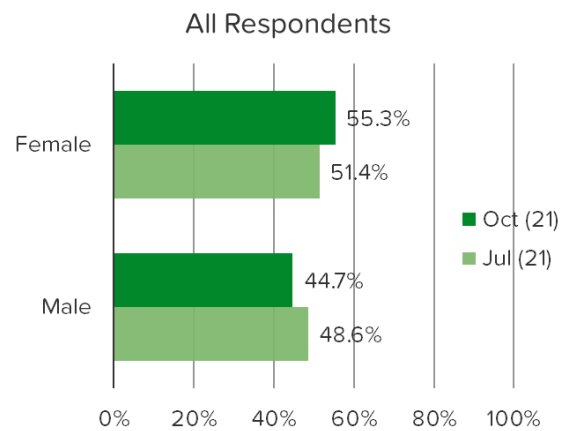
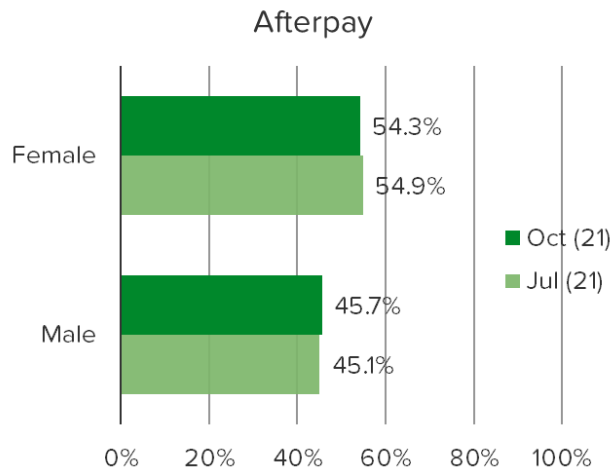
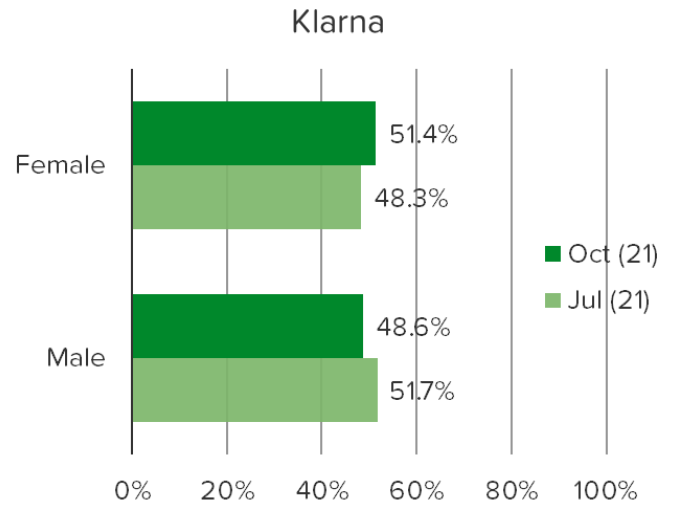
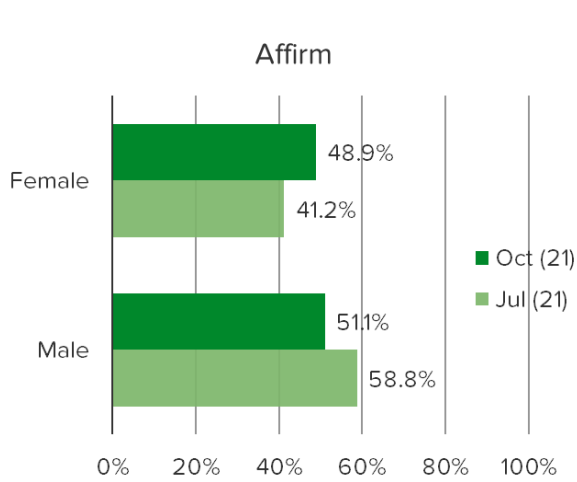


	N=
After Pay	93
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BUY NOW PAY LATER DEMOGRAPHICS

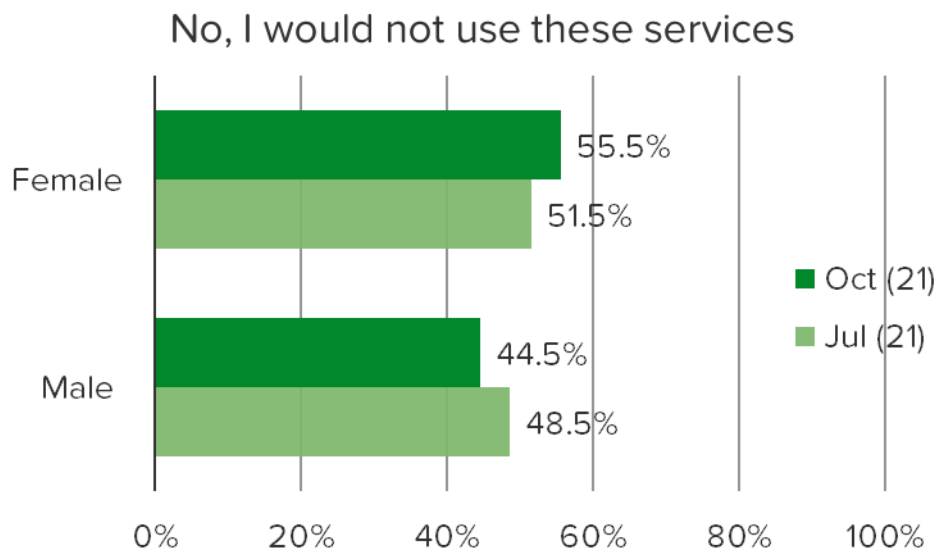
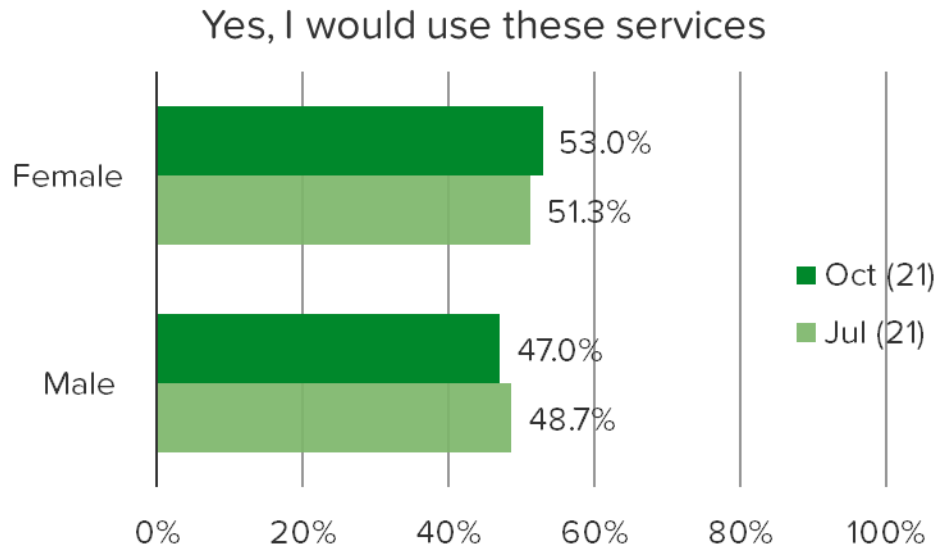
GENDER BREAKDOWNS (HAS USED EACH OF THE FOLLOWING)

Audiences Filtered: Described Below on Y Axis



GENDER BREAKDOWNS

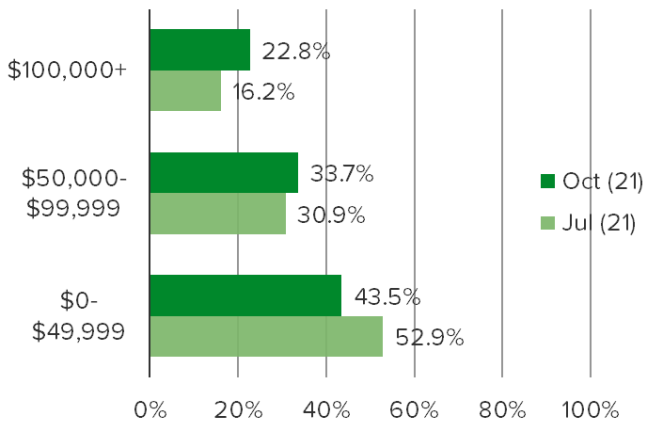
Audiences Filtered: Described Below on Y Axis



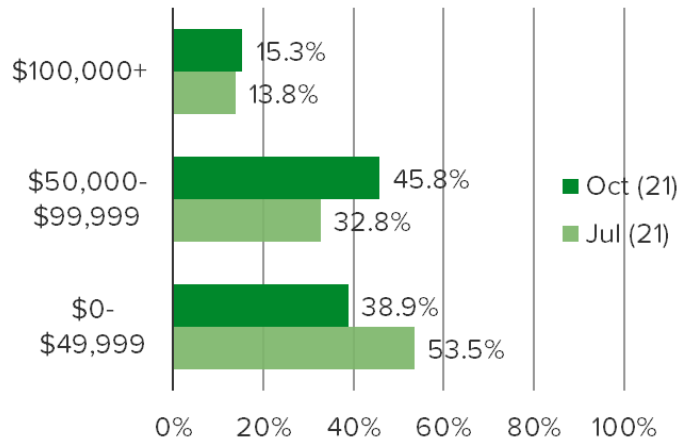
INCOME BREAKDOWNS (HAS USED EACH OF THE FOLLOWING)

Audiences Filtered: Described Below on Y Axis

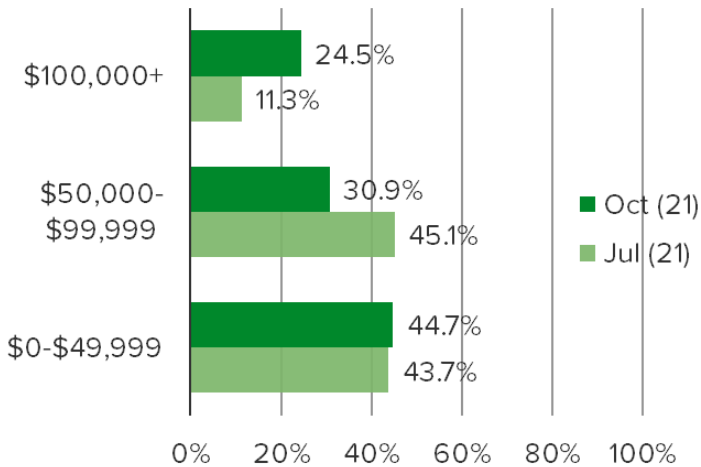
Affirm



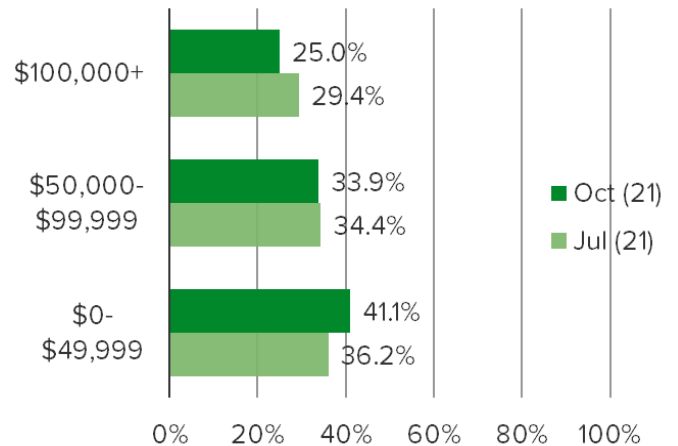
Klarna



Afterpay



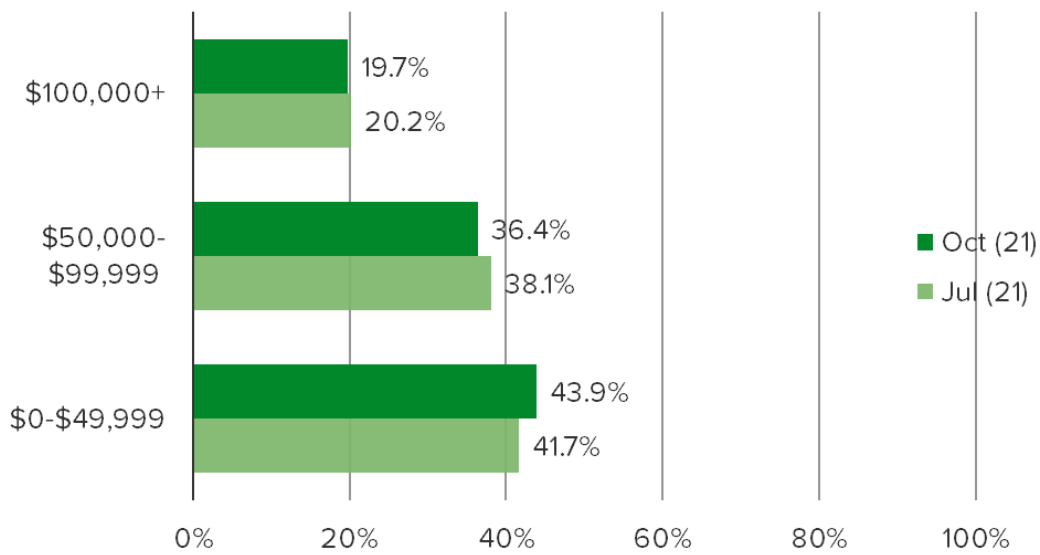
All Respondents



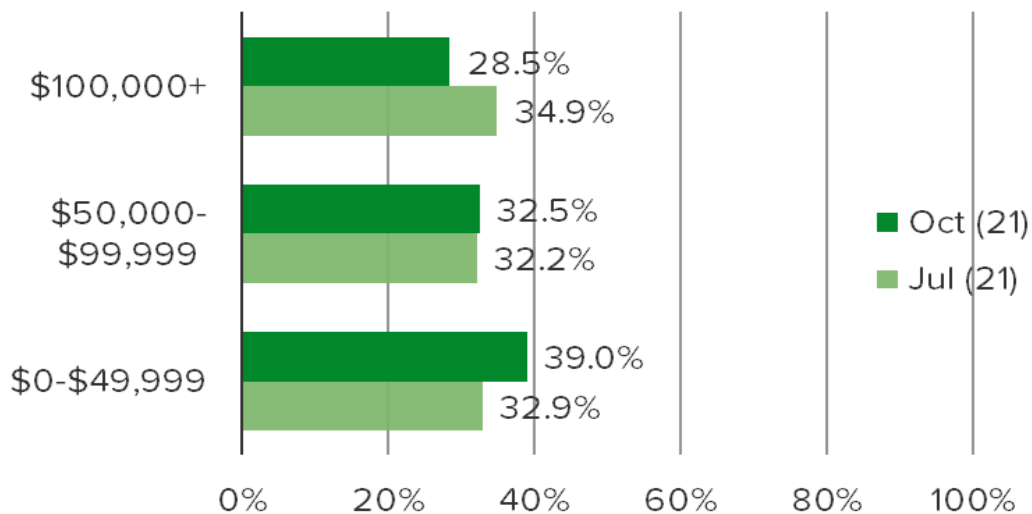
INCOME BREAKDOWNS

Audiences Filtered: Described Below on Y Axis

Yes, I would use these services



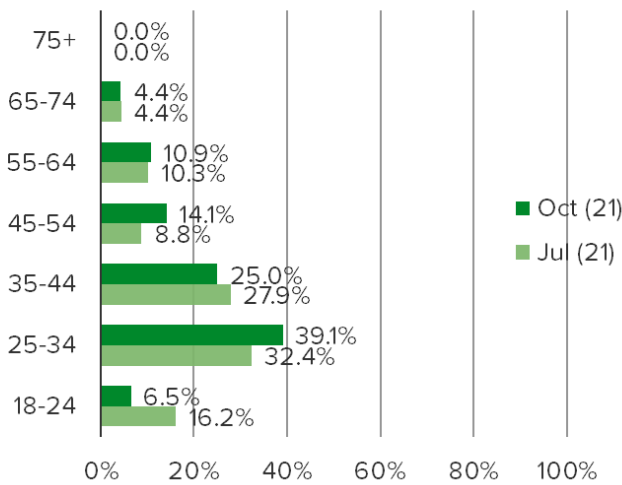
No, I would not use these services



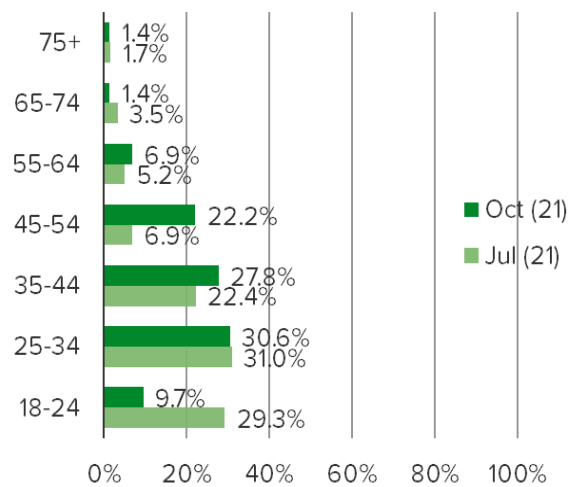
AGE BREAKDOWNS (HAS USED EACH OF THE FOLLOWING)

Audiences Filtered: Described Below on Y Axis

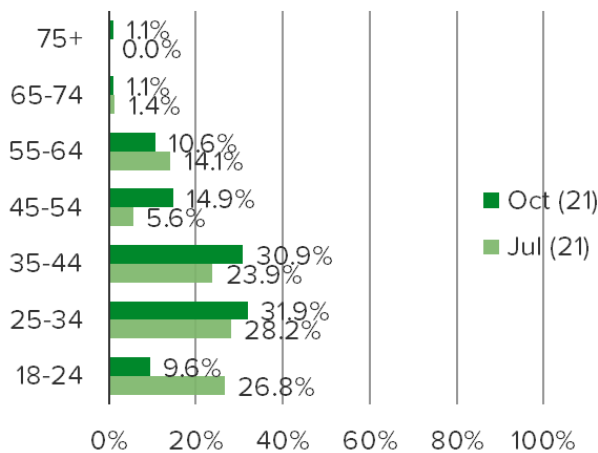
Affirm



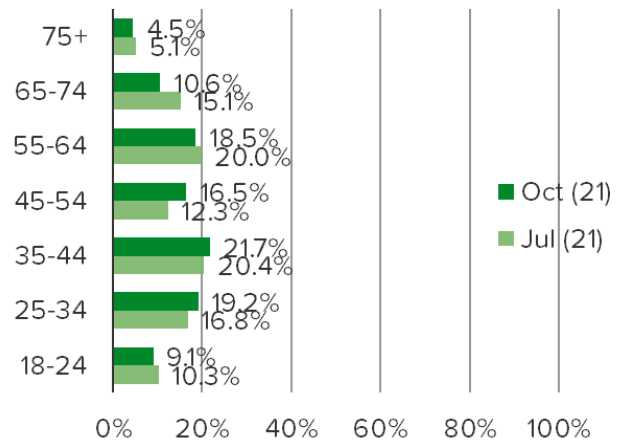
Klarna



Afterpay



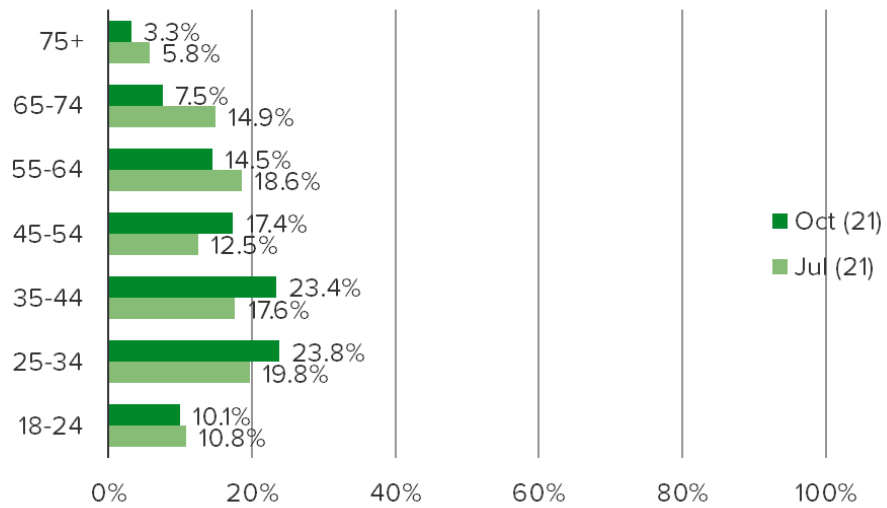
All Respondents



AGE BREAKDOWNS

Audiences Filtered: Described Below on Y Axis

Yes, I would use these services



No, I would not use these services

