



Buy now pay later (BNPL)
The next payment disruption in Asia

The era of BNPL

Improve my ability to buy things I want without overspending

Help me improve my credit score

Make me more likely to shop at retailers that offer BNPL

I trust fintech platforms over bank or credit card companies

Allow me to purchase more frequently than I could

Consumer economics



51% of Asians will join the middle-class category by 2022



58% of global GenZ and Millennials reside in Asia

77%

Of Asians have access to internet

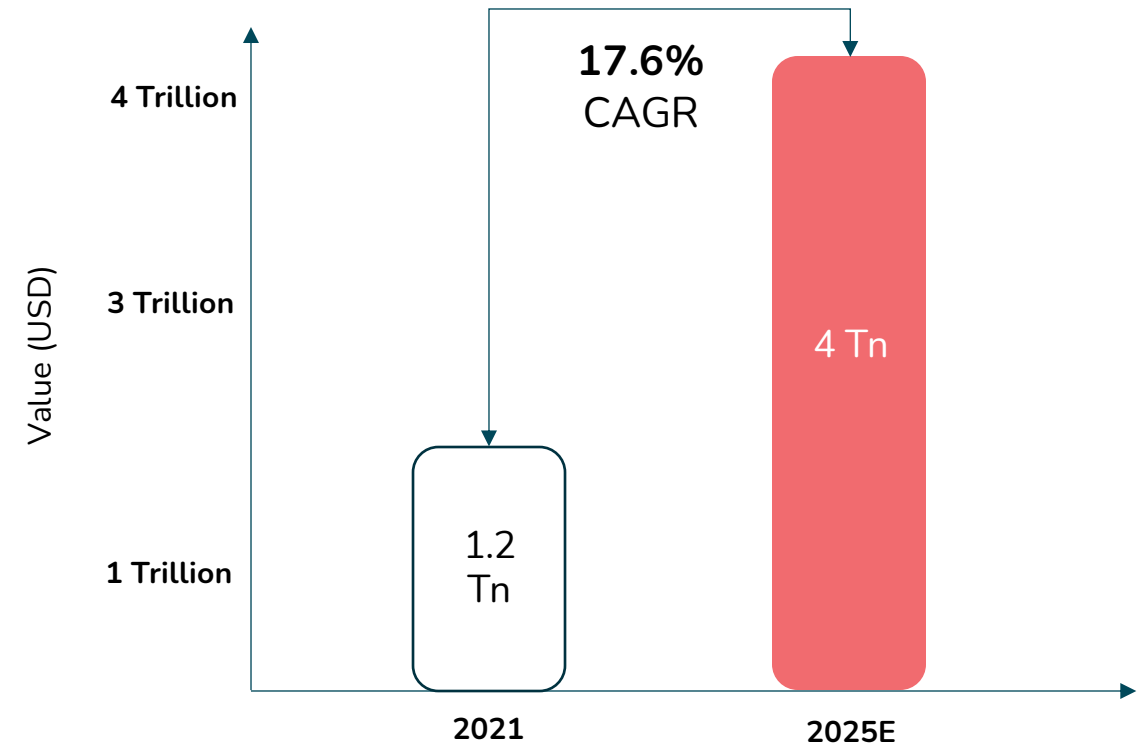
80%

Of Asians use smartphones



E-commerce growth fuels BNPL adoption

E-commerce market in Asia



From 3% to 15% of transactions

3%

share of total e-commerce transactions in Asia, 2021



15%

Share of total e-commerce transactions in Asia, 2025E

167%

Transaction volume growth in the last 3 years

~60% CAGR between 2022 -2025

**USD 32.9
billion**

BNPL online transaction
spend in Asia, 2021



**USD 248.5
billion**

BNPL online transaction
spend in Asia, 2025E

8 out 10

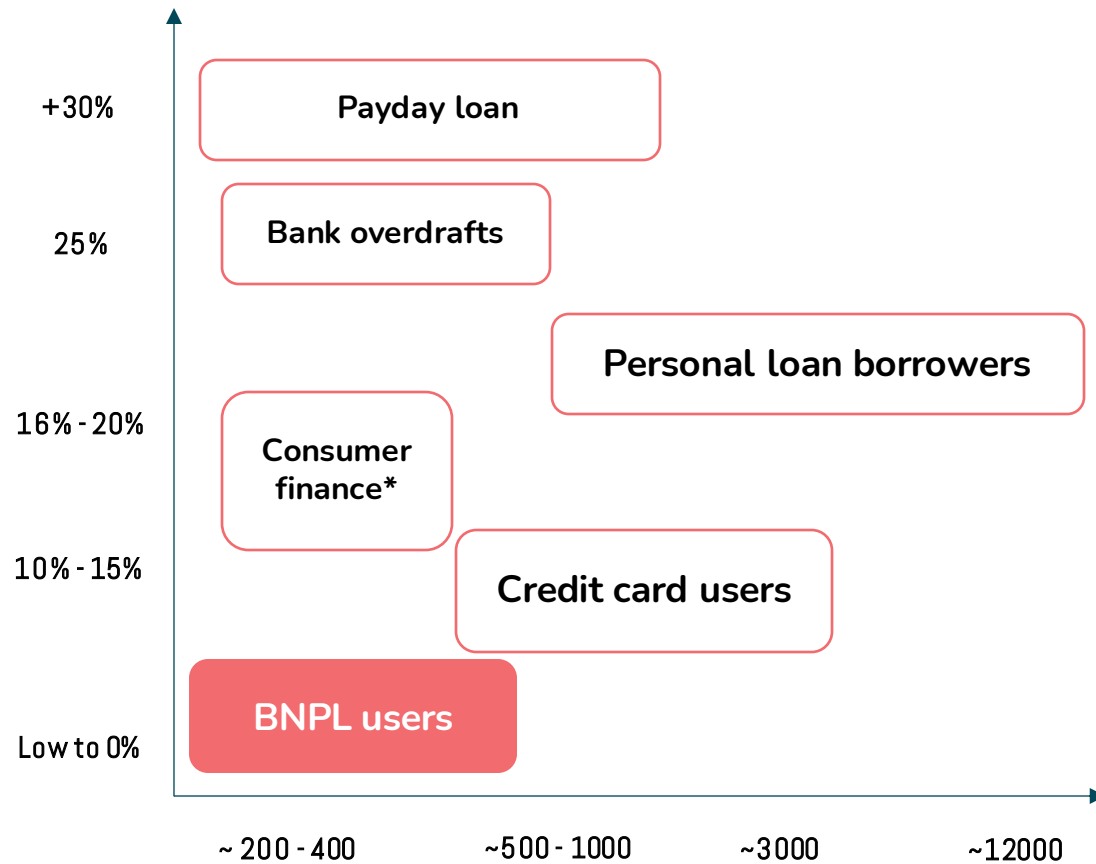
users purchase something online at
least once

Opportunity to own 10% market share

Country	BNPL market share across payment methods (%) E-commerce	Total e-commerce spend (USD Bn)	BNPL e-commerce transaction volume (USD Bn)	BNPL market share across payment methods (%) POS	POS spend (USD Bn)	BNPL POS spend volume (USD Bn)
Indonesia	3	25	0.750	0.6	292	1.752
India	3	60	1.8	0.6	737	4.422
Japan	3	197	5.9	0.6	1,826	10.956
Hong Kong	1	21	0.21	0.3	186	0.558
Singapore	3	7	0.21	0.8	113	0.904
Vietnam	2	13	0.26	0.4	31	0.124
China	1	1,869	18.69	0.3	16,674	50.022
Australia	10	37	3.7	1.3	583	7.579
Thailand	1	37	0.37	0.3	249	0.747
Malaysia	2	7	0.14	0.4	140	0.56
South Korea	1	90	0.9	0.3	1033	3.099

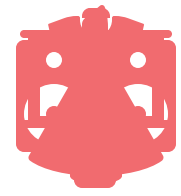
Source: Statista; twimbit analysis

Supporting market expansion



1. Helping businesses sell more
2. Reducing transaction fee

* Interest free instalments offered for initial period
Twimbit analysis



Beauty and personal care, the dominant category

	Total revenue, 2021 (USD Bn)	Total revenue, 2025 (USD Bn)	Revenue CAGR	Avg. revenue per customer (USD), 2025
Beauty, Health, Personal & Household Care	179	253	9%	195
Beverages	116	159	8%	195
Electronics	547	675	5%	322
Fashion	452	605	8%	326
Media	91	105	4%	66

Key drivers

- Desire-based shopping with low propensity to spend
- More control over spending patterns that fit budgeting goals
- Rise of integrated apps to service end-to-end customer journey
- Frequent users of credit-based payment method, avoiding rising credit charges

Avg. ticket size for a BNPL user is ~USD 200 per transaction

BNPL is set to dominate these customer segments by owning on an average 30% of total transactions

BNPL players in Asia

atome 

 **gojek**

Grab

RAZER | FINTECH

Top BNPL players in the
SEA market

 **Simpl**

 **LAZYPAY**

postpe

 **MobiKwik**

Top BNPL players in India

 **zip**

afterpay 

 **payright**

 **brighte**

Top BNPL players in
Australia

BNPL in next 5 years..

Extend credit to new consumer segments

Identify customer niche and master the journey

Expand merchant portfolio

Integrate backward support for B2B

Big box retailers become the real BNPL giants



#1

#2

#3

#4

#5

Mastering the customer segment penetration

Supporting the growth of merchants/SMEs

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