

**Thailand Buy Now Pay Later Business and Investment Opportunities - 75+ KPIs on BNPL Market Size, End-Use Sectors, Market Share, Product Analysis, Business Model, Demographics - Q1 2025 Update**

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**Report description:**

According to PayNXT360, BNPL payment market in Thailand is expected to grow by 14.9% on annual basis to reach US\$3,944.6 million in 2025.

The BNPL market in the country experienced robust growth during 2021-2024, achieving a CAGR of 24.0%. This upward trajectory is expected to continue, with the market forecast to grow at a CAGR of 10.9% during 2025-2030. By the end of 2030, the BNPL sector is projected to expand from its 2024 value of USD 3,434.2 million to approximately USD 6,604.6 million.

This report provides a detailed data-centric analysis of the Buy Now Pay Later (BNPL) industry in Thailand, covering market opportunities and risks across a range of retail categories. With over 75 KPIs at the country level, this report provides a comprehensive understanding of BNPL market dynamics, market size and forecast, and market share statistics.

It breaks down market opportunities by type of business model, sales channels (offline and online), and distribution models. In addition, it provides a snapshot of consumer behaviour and retail spending dynamics. KPIs in both value and volume terms help in getting an in-depth understanding of end market dynamics.

PayNXT360's research methodology is based on industry best practices. Its unbiased analysis leverages a proprietary analytics platform to offer a detailed view of emerging business and investment market opportunities.

Key Insights

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Thailand's BNPL market is on a strong growth trajectory, fueled by rising e-commerce adoption and shifting consumer preferences toward alternative credit solutions. The increasing integration of BNPL into digital platforms, such as Grab's PayLater service, demonstrates the demand for flexible payment options. As more providers enter the market and expand their offerings, competition will intensify, leading to enhanced product diversification and service innovation.

Strategic partnerships will be crucial in shaping the BNPL landscape in the coming years, allowing companies to scale their reach and tap into new customer segments. While these collaborations will drive growth, regulatory scrutiny may also increase to ensure responsible lending practices and consumer protection. Overall, BNPL is expected to become a mainstream financial service in Thailand, fostering greater financial inclusion and transforming the country's digital payment ecosystem.

#### Rapid Expansion of BNPL Services

- Thailand's BNPL market growth is largely driven by consumers seeking more flexible and accessible payment options, particularly within the e-commerce sector. As digital transactions become more prevalent, BNPL is emerging as a preferred alternative to traditional credit cards due to its ease of use and transparent fee structures.
- The expansion of e-commerce platforms has played a crucial role in driving BNPL adoption, as online retailers integrate these services to attract and retain customers. Consumers in Thailand increasingly prefer installment-based payments, allowing them to manage their expenses without the long-term commitment of traditional credit. This shift in consumer behavior is prompting financial institutions and fintech companies to introduce BNPL solutions to capture the growing demand.
- Over the next few years, the BNPL sector in Thailand is expected to grow, intensifying competition among providers. New entrants and established players will likely focus on diversifying their BNPL offerings to cater to consumer segments. However, as the market expands, regulatory oversight may also increase, requiring providers to adopt responsible lending practices while continuing to innovate and enhance their services.

#### Integration of BNPL into E-commerce Platforms

- Integrating BNPL services into Thailand's e-commerce platforms is accelerating, with companies such as Grab launching PayLater to offer users a consolidated monthly payment option. This shift is making BNPL a standard feature within digital ecosystems, allowing consumers to access deferred payments for retail purchases and services such as transportation and food delivery. As more e-commerce platforms embed BNPL services, consumers increasingly consider it a convenient and flexible way to manage short-term financial commitments.
- The rapid growth of Thailand's e-commerce sector is a key driver of BNPL adoption, as online retailers seek to attract and retain customers with flexible financing options. By offering BNPL at checkout, businesses can reduce cart abandonment rates and encourage higher transaction values. This trend particularly appeals to younger consumers and those without access to traditional credit, as BNPL provides a more accessible alternative to conventional lending options.
- Over the next few years, BNPL integration across different sectors is expected to further accelerate the shift toward digital payments in Thailand. As adoption grows, financial institutions and fintech firms will continue expanding their BNPL services, making them available across various industries beyond e-commerce. However, as reliance on BNPL increases, regulatory bodies may introduce guidelines to ensure consumer protection and responsible lending, shaping the market's long-term development.

#### Strategic Partnerships Enhancing BNPL Reach

- Strategic partnerships between BNPL providers and financial institutions are crucial in expanding the reach of BNPL services. While Visa's partnership with Affirm in the U.S. reflects the increasing demand for flexible payment options, similar collaborations could emerge in Thailand as the market matures. These alliances allow BNPL providers to integrate their services with established payment networks, enhancing consumer accessibility and merchant adoption.
- The key driver behind this trend is the ability of BNPL providers to leverage existing customer bases and distribution networks to

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scale rapidly. By collaborating with financial institutions, fintech companies, and e-commerce platforms, BNPL firms can diversify their offerings and increase their market penetration. These partnerships benefit consumers by offering more payment choices and providing businesses with tools to boost sales and customer retention.

- Over the next few years, strategic partnerships are expected to accelerate the adoption of BNPL services in Thailand, making them more mainstream. Providers seeking to differentiate themselves will likely focus on expanding their service offerings and integrating BNPL into a broader range of industries. However, as BNPL gains wider acceptance, regulators may introduce new guidelines to ensure fair lending practices and mitigate risks associated with consumer debt accumulation.

#### Competitive Landscape and Regulatory Developments in Thailand's Buy Now, Pay Later (BNPL) Market

Thailand's BNPL market is rapidly expanding, fueled by e-commerce growth and shifting consumer preferences toward flexible payment solutions. Key players such as Atome, K PAY LATER, SpayLater, and Pay Next drive competition by offering diverse installment-based payment options across various retail sectors.

In the coming years, the BNPL landscape in Thailand is likely to become more competitive, with increased adoption and strategic partnerships shaping the market's trajectory. Regulatory oversight is expected to evolve, with the Bank of Thailand considering measures to ensure responsible lending and consumer protection. As providers expand their reach and refine offerings, compliance with emerging regulations will be crucial in sustaining long-term growth and maintaining consumer trust in the BNPL ecosystem.

#### Current State of the BNPL Market

- Thailand's BNPL market has grown significantly, fueled by the increasing adoption of e-commerce and shifting consumer preferences toward flexible payment options. More consumers opt for installment-based financing over traditional credit options. This growth has positioned BNPL as a key component of Thailand's evolving digital financial ecosystem.
- As demand for BNPL rises, financial institutions and fintech providers are expanding their service offerings to capture market share. The sector is expected to diversify further, with BNPL solutions integrated into various industries beyond e-commerce. However, regulatory oversight may increase as the market matures to ensure responsible lending and consumer protection.

#### Key Players and New Entrants

- Atome: A leading BNPL provider in Thailand, offering installment payment solutions to consumers across various retail sectors.
- K PAY LATER: A BNPL service offered by Kasikornbank, providing customers with flexible payment options for purchases.
- SpayLater: A BNPL platform that allows consumers to purchase and pay in installments, catering to the growing demand for alternative credit solutions.
- Pay Next: A BNPL service allows consumers to defer payments across various retail categories.

#### Recent Launches, Mergers, and Acquisitions

- Visa and Affirm Partnership: In November 2024, Visa partnered with fintech company Affirm to launch a card in the U.S. that combines debit transactions and BNPL purchases. While this partnership is currently in the U.S., similar collaborations could emerge in Thailand as the BNPL market matures.

#### Outlook

- Over the next 2-4 years, Thailand's BNPL market is expected to expand, driven by ongoing digitalization and increasing consumer demand for flexible payment options. The competitive landscape will likely intensify as new entrants emerge and

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existing players enhance their offerings. Strategic partnerships and technological innovations will be key drivers of differentiation among providers.

## Regulatory Changes

- Currently, BNPL models in Thailand fall outside the scope of the consumer credit regime. However, the growing popularity of BNPL services has led to increasing regulatory scrutiny. The Bank of Thailand has monitored the BNPL sector to ensure consumer protection and financial stability. While specific regulatory changes have not been implemented in the last 12 months, the central bank is considering measures to oversee BNPL activities, which may include requirements for clear disclosure of terms, affordability assessments, and consumer protection measures.

## Table of Contents:

### 1 About this Report

#### 1.1 Summary

#### 1.2 Methodology

#### 1.3 BNPL Definitions

#### 1.4 Disclaimer

### 2 Thailand Buy Now Pay Later Industry Attractiveness

#### 2.1 Thailand Buy Now Pay Later - Gross Merchandise Value Trend Analysis, 2021-2030

#### 2.2 Thailand Buy Now Pay Later - Average Value Per Transaction Trend Analysis, 2021-2030

#### 2.3 Thailand Buy Now Pay Later-Transaction Volume Trend Analysis, 2021-2030

#### 2.4 Thailand Buy Now Pay Later Market Share Analysis by Key Players, 2024

### 3 Thailand Buy Now Pay Later Operational KPIs

#### 3.1 Buy Now Pay Later Revenues, 2021-2030

#### 3.2 Buy Now Pay Later Share by Revenue Segments, 2021-2030

##### 3.2.1 Buy Now Pay Later Revenue by Merchant Commission, 2021-2030

##### 3.2.2 Buy Now Pay Later Revenue by Missed Payment Fee Revenue, 2021-2030

##### 3.2.3 Buy Now Pay Later Revenue by Pay Now & Other Income, 2021-2030

#### 3.3 Buy Now Pay Later Active Consumer Base, 2021-2030

#### 3.4 Buy Now Pay Later Bad Debt, 2021 - 2024 - 2030

### 4 Buy Now Pay Later Spend Analysis by Business Model, 2021-2030

#### 4.1 Buy Now Pay Later Two-Party Business Model, 2021-2030

#### 4.2 Buy Now Pay Later Three-Party Business Model, 2021-2030

### 5 Buy Now Pay Later Spend Analysis by Purpose, 2021-2030

#### 5.1 Buy Now Pay Later Convenience, 2021-2030

#### 5.2 Buy Now Pay Later Credit, 2021-2030

### 6 Buy Now Pay Later Spend Analysis by Functional Attribute, 2021-2030

#### 6.1 Buy Now Pay Later by Open Loop System, 2021-2030

#### 6.2 Buy Now Pay Later by Closed Loop System, 2021-2030

### 7 Buy Now Pay Later Spend Analysis by Distribution Model, 2021-2030

#### 7.1 Buy Now Pay Later by Standalone, 2021-2030

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7.2 Buy Now Pay Later by Banks & Payment Service Providers, 2021-2030

7.3 Buy Now Pay Later by Marketplaces, 2021-2030

8 Thailand Buy Now Pay Later Spend Analysis by Sales Channel

8.1 Buy Now Pay Later Market Share by Sales Channel, 2021-2030

8.2 Buy Now Pay Later Online Channel Market Size and Forecast, 2021-2030

8.3 Buy Now Pay Later POS Channel Market Size and Forecast, 2021-2030

9 Thailand Buy Now Pay Later Snapshot by End-Use Sector, 2021-2030

9.1 Buy Now Pay Later Market Share by End-Use Sector, 2024

9.2 Buy Now Pay Later Sales Uplift by End-Use Segment, 2024

10 Thailand Buy Now Pay Later in Retail Shopping: Market Size and Forecast, 2021-2030

10.1 Thailand Buy Now Pay Later Retail Shopping - Gross Merchandise Value Trend Analysis, 2021-2030

10.2 Thailand Buy Now Pay Later Retail Shopping - Average Value Per Transaction Trend Analysis, 2021-2030

10.3 Thailand Buy Now Pay Later Retail Shopping - Transaction Volume Trend Analysis, 2021-2030

11 Thailand Buy Now Pay Later Market Size and Forecast by Retail Product Categories

11.1 Buy Now Pay Later Share by Retail Product Category, 2024

11.2 Thailand Buy Now Pay Later Retail Shopping - Apparel, Footwear & Accessories - Gross Merchandise Value Trend Analysis, 2021-2030

11.3 Thailand Buy Now Pay Later Retail Shopping - Consumer Electronics - Gross Merchandise Value Trend Analysis, 2021-2030

11.5 Thailand Buy Now Pay Later Retail Shopping - Toys, Kids, and Babies - Gross Merchandise Value Trend Analysis, 2021-2030

11.6 Thailand Buy Now Pay Later Retail Shopping - Jewellery - Gross Merchandise Value Trend Analysis, 2021-2030

11.7 Thailand Buy Now Pay Later Retail Shopping - Sporting Goods - Gross Merchandise Value Trend Analysis, 2021-2030

11.8 Thailand Buy Now Pay Later Retail Shopping - Entertainment & Gaming - Gross Merchandise Value Trend Analysis, 2021-2030

11.9 Thailand Buy Now Pay Later Retail Shopping - Others - Gross Merchandise Value Trend Analysis, 2021-2030

12 Thailand Buy Now Pay Later in Home Improvement: Market Size and Forecast, 2021-2030

12.1 Thailand Buy Now Pay Later Home Improvement - Gross Merchandise Value Trend Analysis, 2021-2030

12.2 Thailand Buy Now Pay Later Home Improvement - Average Value Per Transaction Trend Analysis, 2021-2030

12.3 Thailand Buy Now Pay Later Home Improvement - Transaction Volume Trend Analysis, 2021-2030

13 Thailand Buy Now Pay Later in Travel: Market Size and Forecast, 2021-2030

13.1 Thailand Buy Now Pay Later Travel - Gross Merchandise Value Trend Analysis, 2021-2030

13.2 Thailand Buy Now Pay Later Travel - Average Value Per Transaction Trend Analysis, 2021-2030

13.3 Thailand Buy Now Pay Later Travel - Transaction Volume Trend Analysis, 2021-2030

14 Thailand Buy Now Pay Later in Media and Entertainment: Market Size and Forecast, 2021-2030

14.1 Thailand Buy Now Pay Later Media and Entertainment - Gross Merchandise Value Trend Analysis, 2021-2030

14.2 Thailand Buy Now Pay Later Media and Entertainment - Average Value Per Transaction Trend Analysis, 2021-2030

14.3 Thailand Buy Now Pay Later Media and Entertainment - Transaction Volume Trend Analysis, 2021-2030

15 Thailand Buy Now Pay Later in Service: Market Size and Forecast, 2021-2030

15.1 Thailand Buy Now Pay Later Service - Gross Merchandise Value Trend Analysis, 2021-2030

15.2 Thailand Buy Now Pay Later Service - Average Value Per Transaction Trend Analysis, 2021-2030

15.3 Thailand Buy Now Pay Later Service - Transaction Volume Trend Analysis, 2021-2030

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- 16 Thailand Buy Now Pay Later in Automotive: Market Size and Forecast, 2021-2030
  - 16.1 Thailand Buy Now Pay Later Automotive - Gross Merchandise Value Trend Analysis, 2021-2030
  - 16.2 Thailand Buy Now Pay Later Automotive - Average Value Per Transaction Trend Analysis, 2021-2030
  - 16.3 Thailand Buy Now Pay Later Automotive - Transaction Volume Trend Analysis, 2021-2030
  
- 17 Thailand Buy Now Pay Later in Healthcare and Wellness: Market Size and Forecast, 2021-2030
  - 17.1 Thailand Buy Now Pay Later Healthcare and Wellness - Gross Merchandise Value Trend Analysis, 2021-2030
  - 17.2 Thailand Buy Now Pay Later Healthcare and Wellness - Average Value Per Transaction Trend Analysis, 2021-2030
  - 17.3 Thailand Buy Now Pay Later Healthcare and Wellness - Transaction Volume Trend Analysis, 2021-2030
  
- 18 Thailand Buy Now Pay Later in Others: Market Size and Forecast, 2021-2030
  - 18.1 Thailand Buy Now Pay Later Others - Gross Merchandise Value Trend Analysis, 2021-2030
  - 18.2 Thailand Buy Now Pay Later Others - Average Value Per Transaction Trend Analysis, 2021-2030
  - 18.3 Thailand Buy Now Pay Later Others - Transaction Volume Trend Analysis, 2021-2030
  
- 19 Thailand Buy Now Pay Later Analysis by Consumer Attitude and Behaviour, 2021-2030
  - 19.1 Buy Now Pay Later Spend Share by Age Group, 2024
    - 19.1.1 Thailand Buy Now Pay Later by Age Group - Gen Z (15-27) - Gross Merchandise Value Trend Analysis, 2021-2030
    - 19.1.2 Thailand Buy Now Pay Later by Age Group - Millennials (28-44) - Gross Merchandise Value Trend Analysis, 2021-2030
    - 19.1.3 Thailand Buy Now Pay Later by Age Group - Gen X (45 - 60) - Gross Merchandise Value Trend Analysis, 2021-2030
    - 19.1.4 Thailand Buy Now Pay Later by Age Group - Baby Boomers (60+) - Gross Merchandise Value Trend Analysis, 2021-2030
  - 19.2 Buy Now Pay Later Spend Share by Default Rate by Age Group, 2024
  - 19.3 Buy Now Pay Later Share by Income, 2024
    - 19.3.1 Thailand Buy Now Pay Later by Income Level - Tier 1 - Gross Merchandise Value Trend Analysis, 2021-2030
    - 19.3.2 Thailand Buy Now Pay Later by Income Level - Tier 2 - Gross Merchandise Value Trend Analysis, 2021-2030
    - 19.3.3 Thailand Buy Now Pay Later by Income Level - Tier 3 - Gross Merchandise Value Trend Analysis, 2021-2030
  - 19.4 Buy Now Pay Later Gross Merchandise Value Share by Gender, 2024
  - 19.5 Buy Now Pay Later Adoption Rationale, 2024
  - 19.6 Thailand Buy Now Pay Later Market - Spend by Monthly Expense Segments, 2024
  
- 20 Further Reading
  - 20.1 About PayNXT360
  - 20.2 Related Research

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