

**Africa 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**

Market Report | 2025-02-10 | 440 pages | PayNxt360

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Report description:

According to PayNXT360, BNPL payment market in Africa is expected to grow by 19.1% on annual basis to reach US\$5,343.8 million in 2025.

The BNPL market in the region experienced robust growth during 2021-2024, achieving a CAGR of 29.4%. This upward trajectory is expected to continue, with the market forecast to grow at a CAGR of 14.8% during 2025-2030. By the end of 2030, the BNPL sector is projected to expand from its 2024 value of USD 4,487.9 million to approximately USD 10,636.7 million.

This report provides a detailed data-centric analysis of the Buy Now Pay Later (BNPL) industry in Africa, covering market opportunities and risks across a range of retail categories. With over 75 KPIs at the regional and 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.

This title is a bundled offering combining 5 reports, covering regional insights along with data centric analysis at regional and country level:

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1. Africa Buy Now Pay Later Business and Investment Opportunities (2021-2030) Databook
2. Egypt Buy Now Pay Later Business and Investment Opportunities (2021-2030) Databook
3. Kenya Buy Now Pay Later Business and Investment Opportunities (2021-2030) Databook
4. Nigeria Buy Now Pay Later Business and Investment Opportunities (2021-2030) Databook
5. South Africa Buy Now Pay Later Business and Investment Opportunities (2021-2030) Databook

Key Insights

The BNPL sector in Africa has experienced significant growth, driven by strategic partnerships, integration into e-commerce platforms, and expansion into various sectors. While specific regulatory changes have yet to be widely reported, the overall growth of BNPL services is driven by increasing consumer demand for credit solutions, particularly among the unbanked population. Over the next 2-4 years, the BNPL landscape is expected to evolve, with continued expansion and the potential development of regulatory frameworks to ensure sustainable growth.

Rapid Expansion of BNPL Services Across Africa

- BNPL services have seen significant growth in African markets, with notable developments in countries such as Kenya and Nigeria.
- In August 2023, Mastercard partnered with Lipa Later to expand BNPL solutions in Kenya, Rwanda, Uganda, and Nigeria, aiming to enhance financial inclusion. In May 2024, Jumia Nigeria launched BNPL partnerships with Easybuy and CredPal, allowing consumers to make purchases and spread payments over time.
- The increasing demand for flexible payment options among consumers. The need to enhance financial inclusion by providing credit access to underbanked populations. This trend is expected to continue over the next 2-4 years, with more partnerships and service expansions enhancing BNPL accessibility across the continent.

Integration of BNPL into E-commerce Platforms

- E-commerce platforms in Africa are increasingly incorporating BNPL options to attract more customers. In May 2024, Jumia Nigeria's partnerships with Easybuy and CredPal enabled BNPL options at checkout, enhancing the online shopping experience.
- The growth of online shopping in Africa. The desire to increase sales by offering flexible payment solutions. As e-commerce continues to grow, BNPL integration is likely to become a standard feature, further driving consumer adoption.

Emergence of BNPL in Non-Retail Sectors

- BNPL services are expanding into sectors beyond traditional retail, including technology and financial services. In August 2023, Mastercard's partnership with Lipa Later aimed to provide BNPL solutions across various sectors, enhancing financial inclusion.
- The need for flexible payment options in various sectors. The opportunity to reach a broader customer base by diversifying BNPL offerings. The diversification of BNPL services is expected to continue, providing consumers with more payment options across different sectors.

Anticipated Regulatory Developments

- While specific regulatory changes in Africa have yet to be widely reported, the overall growth of BNPL services is driven by increasing consumer demand for credit solutions, particularly among the unbanked population.
- The rapid expansion of BNPL services. The need to protect consumers and ensure responsible lending practices. As the BNPL market matures, regulatory frameworks are expected to evolve, potentially leading to more structured guidelines and oversight.

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

Africa's BNPL market has seen increased competition, driven by service expansions, strategic partnerships, and regulatory changes aimed at protecting consumers. Over the next 2-4 years, the sector is poised for further growth, with heightened competitive intensity and greater emphasis on compliance. Providers that invest in technology, innovation, and partnerships will be better positioned to navigate the dynamic market and capitalize on emerging opportunities.

Competitive Intensity in the BNPL Sector

- The African BNPL market is becoming increasingly competitive, with both regional and international players expanding their services. Providers are vying for strategic partnerships, technological innovation, and market reach across key regions such as Nigeria, Kenya, and South Africa.

Key Players and New Entrants:

- Lipa Later (Kenya, Uganda, Rwanda): Expanded its presence across multiple sectors, including healthcare and education financing.
- Payflex (South Africa): Strengthened its partnerships with major offline and e-commerce retailers.
- CredPal (Nigeria): Focused on digital integration for both online and offline retail ecosystems.
- New entrants have begun targeting niche areas such as education and SME financing, seeking to differentiate themselves through tailored services.

Recent Launches:

- Lipa Later launched sector-specific BNPL solutions in healthcare and education during 2024.
- In South Africa, Payflex introduced BNPL products aimed at small businesses to improve their access to flexible payment solutions.

Recent Partnerships, Mergers, and Acquisitions

- BNPL providers have been actively partnering with digital payment platforms and e-commerce players. For instance, Lipa Later expanded partnerships with e-commerce platforms and service providers to enhance their customer base.
- Retail integration continues to be a key focus, with providers aiming to offer consumers a seamless experience across both online and offline channels.
- Partnerships and strategic collaborations are expected to intensify competition by offering a broader range of services to consumers. Providers that leverage partnerships effectively will likely dominate key sectors and regions.

Regulatory Changes Implemented in 2024

- Regulators announced new oversight measures targeting digital credit providers, including BNPL services. The regulations are designed to increase transparency, protect consumers from predatory practices, and promote responsible lending.
- Authorities refined credit and financial regulations to ensure that fintech offerings, including BNPL, adhere to responsible lending practices. This includes stricter compliance requirements for BNPL providers operating under the National Credit Act.
- The Central Bank of Nigeria introduced stricter guidelines for digital lenders, including rules to protect consumers and limit excessive debt accumulation. These guidelines now extend to BNPL providers operating in the country.
- These regulatory developments aim to enhance trust in BNPL services and ensure financial stability. Providers are adapting their

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business models to comply with new rules, which may slow down market entry for new players but create a more stable competitive environment.

Outlook for the Next 2-4 Years

- Existing players will likely expand their geographic presence and diversify their product offerings to gain a competitive edge. Market consolidation through partnerships and acquisitions is anticipated as providers seek to scale operations and achieve economies of scale.
- Investments in technology, particularly AI for credit risk assessment and customer insights, are expected to improve personalization and service delivery.
- Regulatory frameworks will continue to evolve, focusing on protecting consumers while fostering fintech innovation. Compliance with local regulations will become critical for both market entry and sustainability, prompting providers to prioritize transparent practices and responsible lending.

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