

## Retailers See 15% Sales Increase Through PayPal Credit As Product Reaches £2 Billion in UK Lending

UK retailers incorporating PayPal Credit into their online checkout have seen an average 15% incremental increase in sales, new data from PayPal reveals. <sup>[1]</sup>

PayPal Credit, which launched in the UK in 2014 and is an online credit limit which links to a customer's PayPal account, recently surpassed £2bn in UK lending and 1.5 million PayPal Credit accounts in the UK. <sup>[2]</sup> It also allows businesses to offer customers instalment payments on larger purchases.

Many major online retailers, including Dell, Voxi, Box Ltd, Watches of Switzerland, Goldsmiths and Mappin & Webb, offer instalments with PayPal Credit. The product has been seamlessly integrated into the retailers' online check-out so consumers can: see up front how much they will pay each month; complete the simple application form in minutes; and receive an instant decision at the point of purchase.

**Darrell Esch, Senior Vice President, Credit at PayPal,** said: *"Since we launched PayPal Credit in the UK we've seen a wide range of retailers adding it into their payment offer - giving customers greater choice at checkout."*

*"PayPal Credit is like a credit card without the plastic, which consumers can use online. This has made it easier for consumers to manage spending, spreading the cost of larger purchases and helping them buy the goods they really want. It's also delivered real returns for retailers, with a 15% incremental increase in sales demonstrating a clear benefit to their bottom line."*

*"In a world where consumers continue to demand more flexibility in how they shop, we expect more businesses will want to add PayPal Credit."*

**Tom Hindle, Operations Director at Box Ltd,** said: *"Launching with PayPal Credit as a finance provider on our website has meant we can provide our customers with a recognised payment solution and a fast easy way to buy on credit. The PayPal team are there to help and hands on and the integration was so fast and smooth. Since implementing we have seen a significant increase in our average order value, up 47%, and a very positive uplift on sales through PayPal Credit. We are looking forward to working very close together over the peak shopping season with PayPal Credit and some great promotions on the horizon."*

### **'Always on' 0% interest offer**

As well as accessing instalments with selected retailers, consumers can also use their PayPal Credit credit line as a way to pay with their PayPal digital wallet. All shopping baskets of £99 and over automatically qualify for 0% interest for 4 months (excluding instalments). This offer does not expire after one use, and applies to every basket with a value of £99 or over with PayPal Credit.

Outside these offers, any balance is subject to the standard interest rate, which is currently 19.9% a year (variable).

For more information, visit the [PayPal Credit](#) website.

[1]: Based on internal PayPal data

[2]: Analysis conducted by the PayPal Data Analytics Team, by analysing existing integrated PayPal Credit instalment merchants and 0% for 4 months merchants, using PayPal Credit and PayPal Wallet data (analysis as at January 2019).

