Hi John,

I hope you're doing well. We've put together our recommendation on introducing a Buy Now, Pay Later (BNPL) option for Everqlo’s e-commerce store. Based on our analysis, we strongly suggest that Everqlo move forward with implementing this payment option.

BNPL is gaining significant traction among consumers and could positively influence several key revenue drivers for Everqlo.

Here’s why we recommend this course of action:

- **The BNPL market is experiencing steady growth and shaping online consumer expectations.**

- The BNPL market is projected to grow at a compound annual growth rate (CAGR) of **22.4%** in the coming years.

- Surveys indicate that **1 in 3 consumers** in the US has used a BNPL service, and in the UK, **67% of millennials** have engaged with such services.

- The fashion and garment sector accounts for over 40% of BNPL transactions, which aligns closely with Everqlo’s business.

**- Implementing a BNPL option can drive higher average order value (AOV) and conversions for Everqlo.**

- Research shows that adding a BNPL option can increase a merchant's AOV by 45-85%, significantly boosting overall revenue.

- Retailers that have adopted BNPL have reported conversion rate improvements of up to **20%.**

**- \*\*Most BNPL providers offer low upfront costs and seamless integration with popular e-commerce platforms.\*\***

- Leading BNPL providers typically charge transaction fees between 3% to 5%, with minimal setup costs, making it a cost-effective option to introduce at checkout.

- Numerous pre-built integrations are available with major e-commerce platforms like Adobe Commerce, Shopify, and BigCommerce, allowing for a relatively quick and straightforward implementation.

Let me know if you have any questions or need further details.

Sources:

* https://www.borngroup.com/views/buy-now-pay-later
* <https://www.crresearch.com/blog/buy_now_pay_later_statistics>
* https://www.eseller365.com/afterpay-users-save-459-million-not-using-cards
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* https://www.cnbc.com/2021/09/25/why-retailers-are-embracing-buy-now-pay-later-financingservices.html