

# MANAGING UNPLANNED EXPENSES:

PYMNTS  
INTELLIGENCE



How The Pay Later Economy  
Fits Consumer Needs

March 2025 Report



# MANAGING UNPLANNED EXPENSES:

How The Pay Later Economy Fits Consumer Needs

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Managing Unplanned Expenses: How The Pay Later Economy Fits Consumer Needs was produced in collaboration with Splitit, and PYMNTS Intelligence is grateful for the company's support and insight. [PYMNTS Intelligence](#) retains full editorial control over the following findings, methodology and data analysis.

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# WHAT'S AT STAKE

**C**onsumers regularly face the question of how to pay for large, unplanned purchases. Maybe it's replacing a dead laptop or a broken washing machine that costs too much to repair. Or maybe it's the espresso machine someone "just has to have." Or maybe it's just Black Friday.

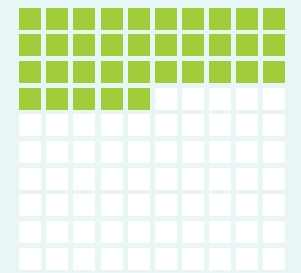
PYMNTS Intelligence's latest research finds that in the last year, more than one-third of shoppers spent at least \$250 on an emergency purchase, and in the last three months, the same share made an impulse purchase of that size. Their most common purchases were auto parts, home maintenance and repair items, and appliances — expenses with median costs ranging from about \$500 to over \$2,000.

# \$605

Median cost of emergency purchases of \$250 or more that consumers made in the last year

By definition, unexpected expenses fall outside of shoppers' budgets, making the choice of payment method especially important. For impulse and emergency purchases alike, consumers are slightly more likely to pay with credit than cash. These credit users mainly choose credit cards, with a sizeable share also opting for buy now, pay later (BNPL). The trends across demographic segments emphasize that access to credit heavily impacts shoppers' ability to manage unplanned expenses, pointing to market demand for credit products that help consumers remain financially flexible, especially in the face of an emergency.

# 35%



Share of consumers who used a **credit card** to pay for their most recent impulse purchase

These are just some of the findings detailed in "Managing Unplanned Expenses: How The Pay Later Economy Fits Consumer Needs," a PYMNTS and Splitit collaboration. This edition examines consumer spending trends for impulse and emergency purchases, with a focus on the use of credit. It draws on insights from a survey of 7,078 consumers conducted from Jan. 29 to Feb. 7.

**This is what we learned.**

# KEY FINDINGS

## 01

### UNPLANNED EXPENSES

Most consumers report having recently spent at least \$250 on either an impulse purchase or an emergency expense.



# 36%

Share of consumers who made an impulse purchase of at least \$250 in the last three months, **with a median spend of \$497**

## 02

### CREDIT PREFERRED

Consumers are most likely to pay for unplanned purchases with credit, mostly by using credit cards.



# 33%

Share of consumers who used a credit card as their **primary form of payment for their most recent emergency purchase**

## 03

## CREDIT CERTAINTY

Consumers making impulse purchases prioritize access to credit and certainty that their payment will go through.



# 45%

Share of consumers who paid for their latest impulse purchase using BNPL who say that knowing their purchase would be approved was a **key factor in their choice of payment method**

## 04

## SPENDING OPTIMISM

Younger consumers are more likely than their older peers to ramp up their impulse purchases in the next year.



# 26%

Share of millennials who expect to **increase the number of impulse purchases** they make in the next 12 months

# THE FULL STORY

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**More than one-third of consumers made a large impulse purchase in the last three months, with younger consumers and parents especially likely to do so.**

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Unplanned retail spending — whether impulse wants or emergency needs — is a regular occurrence for the average shopper. Thirty-six percent of consumers splurged at least \$250 on an impulse buy in the last three months, and 35% made an emergency purchase of the same amount in the last year.\* Median spending was substantially higher, at \$497 and \$605, respectively.

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\*Different time frames were used for impulse purchases (3 months) and emergency expenses (12 months) to optimize data quality. Emergency expenses tend to be more memorable, allowing for reliable recall over a longer period. Impulse purchases, being more frequent and less notable, are subject to greater recall limitations, necessitating a shorter time frame to ensure accuracy.

The biggest impulse shoppers tend to be younger consumers. Millennials lead, with 47% making at least one spontaneous purchase in the last three months, followed by Gen Z and bridge millennials, both at 42% — far above the rates seen among Gen X or baby boomers. Parents with children under their care are also top impulse buyers, matching millennials’ 47%, compared to just 30% for other individuals. Higher-income individuals, unsurprisingly, are also much more likely, at 44%, to make impulse purchases than consumers with lower incomes.

Emergency spending patterns broadly match these demographic trends. For example, baby boomers make both impulse and emergency purchases at much lower rates than younger individuals. The same is true for lower-income consumers when compared to their middle- and upper-income peers. The fact that emergency spending varies so much across demographic segments points to underlying financial constraints, such as lack of savings and difficulty accessing credit, that prevent many consumers from meeting essential needs when difficult situations arise.

**FIGURE 1**

**Unplanned purchases**

Share of consumers who made at least one unplanned impulse purchase of \$250 or more in the last three months or an emergency purchase of the same value in the last 12 months

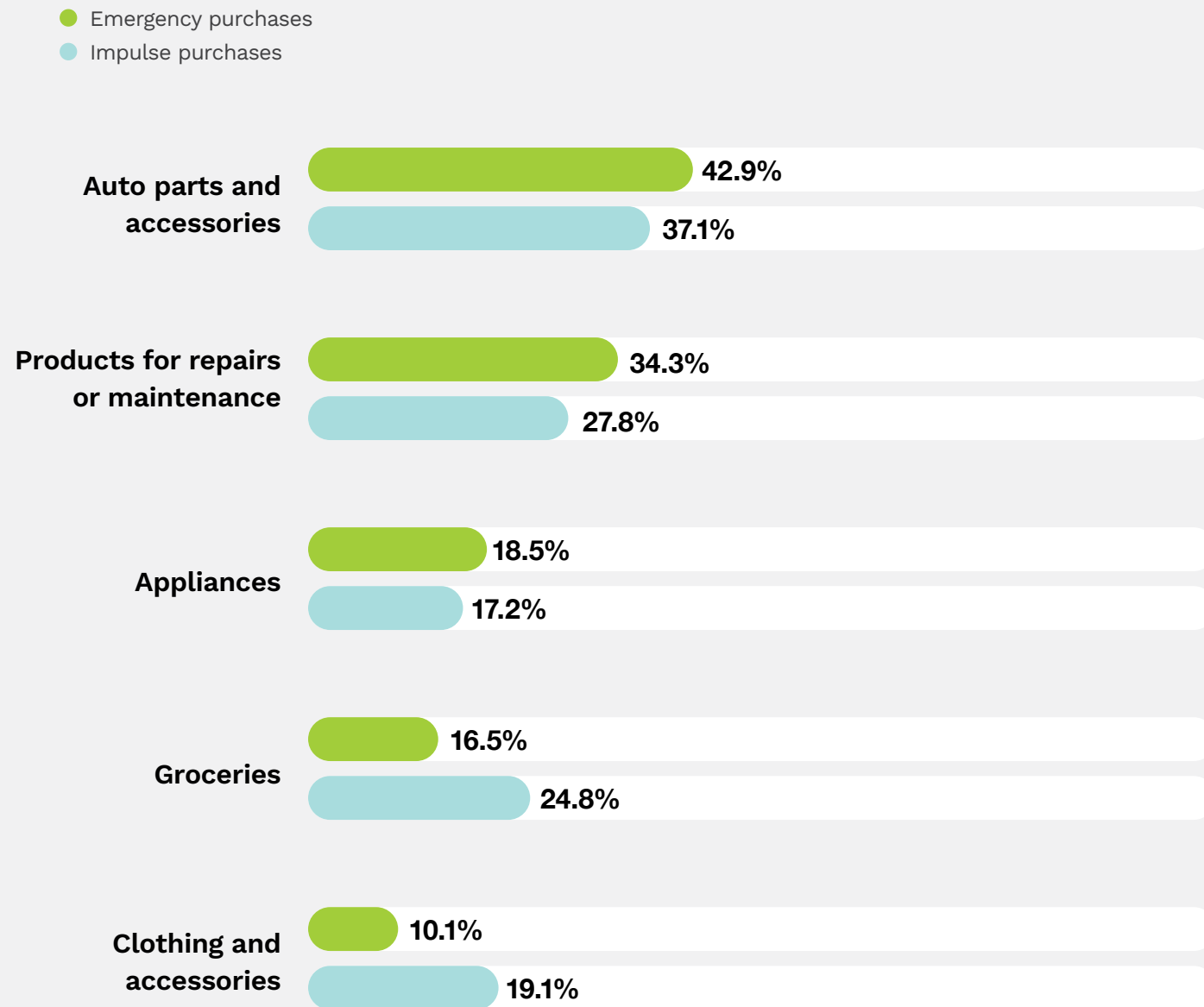
	Emergency purchases	Impulse purchases
<b>Sample</b>	<b>35.0%</b>	<b>36.2%</b>
<b>Generation</b>		
• Generation Z	38.3%	42.2%
• Millennials	40.9%	47.0%
• Bridge millennials	37.6%	41.8%
• Generation X	33.9%	34.5%
• Baby boomers	28.9%	24.6%
<b>Income</b>		
• More than \$100K	40.6%	44.7%
• \$50K-\$100K	35.9%	36.3%
• Less than \$50K	25.0%	22.2%
<b>Family status</b>		
• Have children	42.2%	47.1%
• Do not have children	31.1%	30.3%

Source: PYMNTS Intelligence  
 Managing Unplanned Expenses: How The Pay Later Economy Fits Consumer Needs, March 2025  
 N = 7,078: Complete responses, fielded Jan. 29, 2025 – Feb. 7, 2025

**FIGURE 2**

**Top five categories for unplanned purchases**

Share of consumers who made recent unplanned expenses of more than \$250 in select categories, by purchase type



Source: PYMNTS Intelligence  
 Managing Unplanned Expenses: How The Pay Later Economy Fits Consumer Needs, March 2025  
 N = 7,078: Complete responses, fielded Jan. 29, 2025 – Feb. 7, 2025

Five categories dominate unplanned purchases across both impulse and emergency spending. Auto parts and items for home maintenance and repairs are by far the most common expenses. These categories also rank among the most expensive unplanned purchases, especially in the case of emergency spending, with auto parts at a median of \$574 and home maintenance and repair goods at \$2,112. Appliances, the third-most frequently purchased item, also comes in high, with median costs of \$697 for impulse buys and \$774 for emergency purchases. Groceries and clothing and accessories tend to have substantially lower median costs.

**FIGURE 3**

**Median costs of the most common unplanned purchases**

The median dollar amount spent on select categories of impulse and emergency purchases of more than \$250

	Impulse purchases	Emergency purchases
• Auto parts and accessories	\$548.39	\$573.53
• Products for home repair or maintenance	\$646.57	\$2,112.26
• Groceries	\$356.00	\$356.26
• Clothing and accessories	\$346.69	\$345.24
• Appliances	\$696.56	\$774.49

Source: PYMNTS Intelligence  
 Managing Unplanned Expenses: How The Pay Later Economy Fits Consumer Needs, March 2025  
 N varies by type of purchase, fielded Jan. 29, 2025 – Feb. 7, 2025

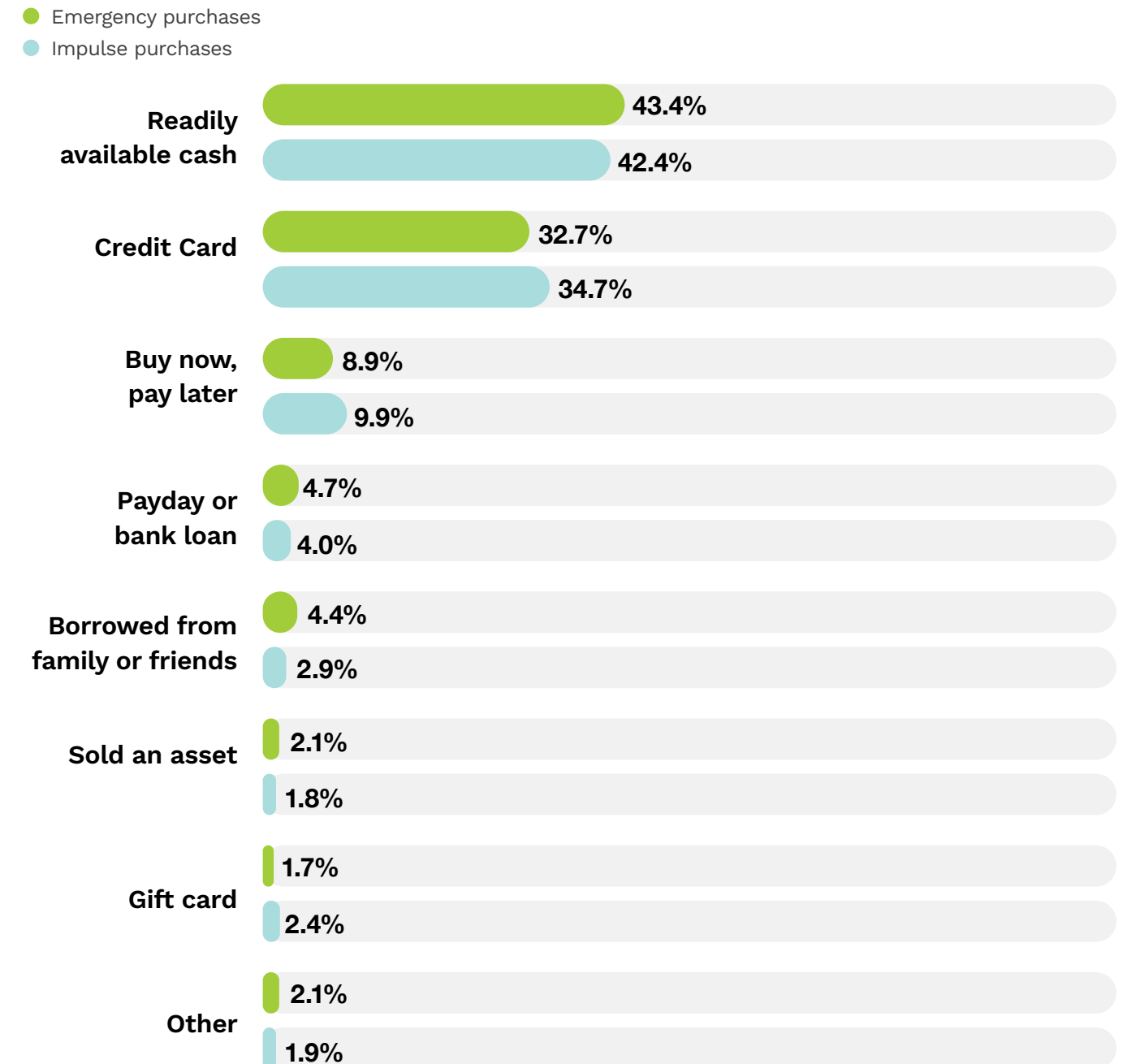
## Consumers pay for about half of their unplanned retail purchases using credit — mostly using credit cards — regardless of whether the items are wants or needs.

Consumers are most likely to pay for their unplanned retail purchases using credit, with about half doing so for their latest impulse and emergency transactions. They most often use credit cards for impulse and emergency expenses, at 35% and 33%, respectively. BNPL follows, at about 1 in 10 for both types of purchases. Smaller shares used payday or bank loans. Meanwhile, more than 4 in 10 consumers covered their most recent expenses of both types using some form of readily available cash, including debit card payments, money from a bank account and cash stored in a digital wallet.

FIGURE 4

### How consumers pay for unplanned purchases

Share of consumers citing how they funded the largest portion of their most recent unplanned retail purchase that cost more than \$250, by purchase type



Source: PYMNTS Intelligence

Managing Unplanned Expenses: How The Pay Later Economy Fits Consumer Needs, March 2025

N = 2,398: Respondents who made impulse purchases in the last three months; N = 2,345: Respondents who made emergency purchases in the last 12 months, fielded Jan. 29, 2025 – Feb. 7, 2025

Overall, 48% of consumers who made their latest impulse purchase with a credit card decided to pay it off in full at the next statement, compared to 22% choosing to revolve the balance and 30% opting for installment plans. However, these trends vary greatly across age groups. Baby boomers are the most likely by far to pay the purchase off in full at the next statement and the least likely to revolve balances or use installment plans.

The broad appeal of installment plans from Gen X to Gen Z warrants highlighting. Taking baby boomers out of the mix, 36% of consumers who paid by credit card for their latest impulse purchase used an installment plan offered by an issuer, merchant or third-party service. Gen Z shows a particularly strong preference for installment plans, at 45%. Zooming in on plan types, Gen Z mostly uses those offered by merchants or third parties, at 30%, while 15% use plans offered by the card issuer.

The credit card payment patterns for emergency purchases are broadly similar. The most notable differences are higher shares of all age groups revolving payments for emergency purchases and a jump in the use of installment plans offered by the issuer. Installment plans again have standout appeal for Gen Z, with 52% paying this way, split between 29% for merchant and third-party plans and 23% for issuer plans.

**FIGURE 5**

**Impulse purchases made by credit card**

Share of consumers who used a credit card as their primary method of payment for their latest impulse purchase of more than \$250 citing select payment methods, by generation

	Sample	Generation Z	Millennials	Bridge millennials	Generation X	Baby boomers
• Pay it off in full at the next statement	<b>47.7%</b>	33.6%	38.1%	36.3%	40.0%	73.1%
• Revolve the balance over multiple billing periods	<b>21.9%</b>	21.3%	23.3%	28.3%	31.5%	11.7%
• Pay it off over time using a set number of installments through the bank that issued the card	<b>10.8%</b>	14.8%	13.0%	13.0%	10.7%	6.4%
• Pay it off over time using a set number of installments offered by the merchant, or offered in the merchant checkout through a third-party card-linked installment company	<b>19.6%</b>	30.3%	25.5%	22.4%	17.8%	8.8%

Source: PYMNTS Intelligence

**Managing Unplanned Expenses: How The Pay Later Economy Fits Consumer Needs, March 2025**

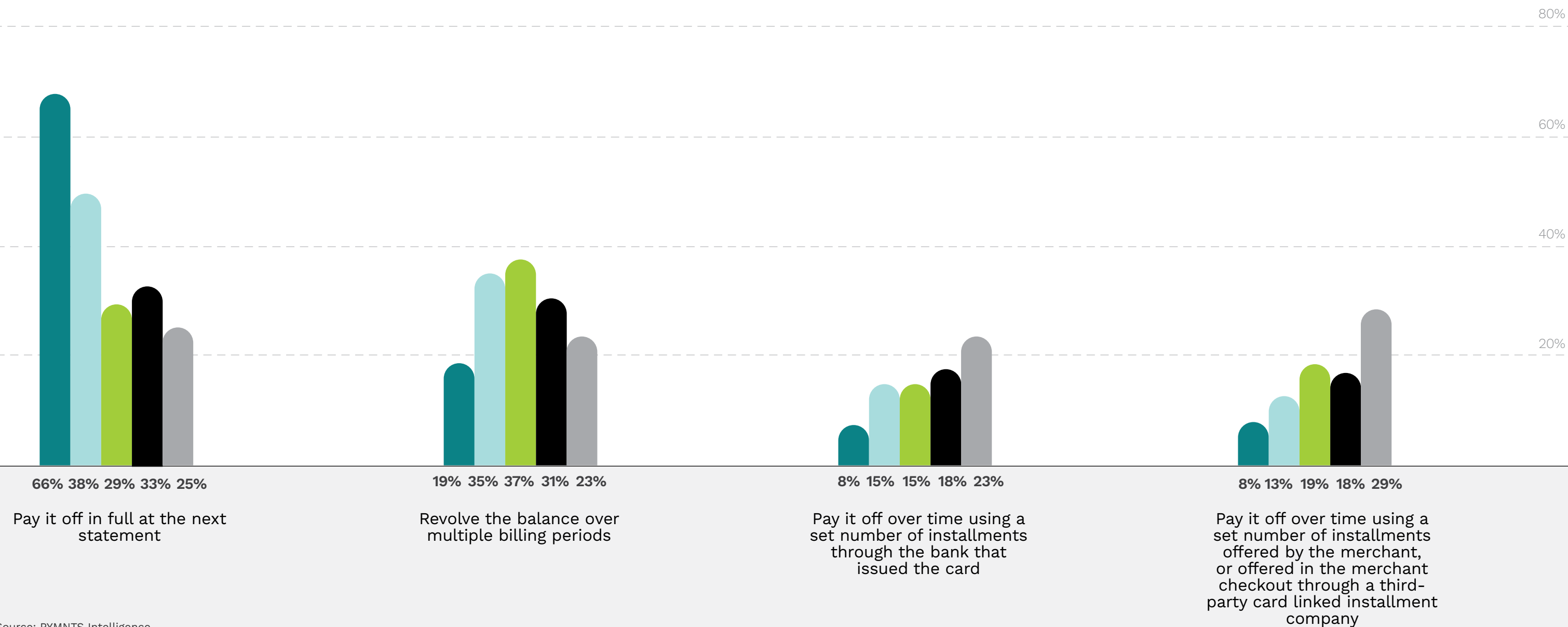
N = 938: Respondents who made impulse purchases using a credit card in the last three months, fielded Jan. 29, 2025 – Feb. 7, 2025

**FIGURE 6**

**Emergency purchases made by credit card**

Share of consumers who used a credit card as their primary method of payment for their latest emergency purchase of more than \$250 citing select payment methods, by generation

- Baby boomers
- Generation X
- Bridge millennials
- Millennials
- Generation Z



Source: PYMNTS Intelligence

**Managing Unplanned Expenses: How The Pay Later Economy Fits Consumer Needs, March 2025**

N = 862: Respondents who made emergency purchases using a credit card in the last 12 months, fielded Jan. 29, 2025 – Feb. 7, 2025

## The certainty of credit approval plays a central role in how consumers pay for impulse purchases, with BNPL appealing most to consumers with lower credit limits and scores.

When consumers make an impulse purchase, they prioritize access to credit and certainty that the payment will go through without new credit applications or other steps. Among those who paid for their latest impulse purchase by credit card, 40% say that knowing they would be approved was a key factor. This was an even more important reason for BNPL users, at 45%.

Other top drivers for using credit vary between credit cards and BNPL. For credit card users, the two other most cited reasons were not needing to apply for a new credit line or a loan. On the BNPL side, 44% said that this was the only way to cover the expense, far above the rates seen among those paying with cash (28%) or credit card (21%).

FIGURE 7

### Reasons for choosing a payment method

Share of consumers citing select reasons for choosing the primary payment method they used to make their most recent impulse retail purchase of more than \$250, by payment method

	Readily available cash	Credit card	Buy now, pay later
• It was the only way to cover the expense	28.4%	21.4%	44.4%
• Knew I would be approved for this payment method	0%	40.1%	44.9%
• Did not have to apply for a new credit line	19.9%	27.0%	0%
• Do not want to tie up existing credit card balance/limit	35.0%	0%	28.8%
• Do not prefer using any credit products	32.1%	0%	0%
• There was no need for a new loan application to access installment options	0%	26.0%	0%
• Do not think I would be approved for other credit options	0%	4.3%	9.9%
• Do not think I would be approved for a credit option	3.2%	0%	0%
• Rewards or cash back	4.6%	13.3%	2.1%

Source: PYMNTS Intelligence

Managing Unplanned Expenses: How The Pay Later Economy Fits Consumer Needs, March 2025

N = 2,398: Respondents who made impulse purchases in the last three months, fielded Jan. 29, 2025 –

Feb. 7, 2025

Cutting the data by credit score and limit emphasizes just how much access to credit determines how shoppers pay for impulse purchases. Six in 10 consumers with at least a \$10,000 limit on their primary credit card used a credit card for their latest impulse purchase, versus 35% of those with limits in the \$2,000 to \$10,000 range and just 20% for those with limits of less than \$2,000. The pattern is similar across credit scores. Fifty-five percent of shoppers with above-average credit scores (751 to 850) used a credit card for their latest impulse purchase, dropping to 31% and 16% for those with average (651 to 750) and below-average (300 to 650) scores, respectively.

BNPL moves in the opposite direction, with the greatest popularity among shoppers with the lowest credit limits and credit scores. This highlights BNPL’s strong appeal for consumers with less access to credit. Indeed, the shoppers with the lowest credit card limits were about three times more likely than those with the highest limits to pay with BNPL.

**FIGURE 8**

**Key factors for access to credit**

Share of consumers citing select primary payment methods used to make their most recent impulse retail purchase of more than \$250, by credit score and limit of primary credit card

	Readily available funds	Credit card	Buy now, pay later
<b>Sample</b>	<b>42.4%</b>	<b>34.7%</b>	<b>9.9%</b>
<b>Credit Score</b>			
• Above average	32.3%	55.3%	4.4%
• About average	45.3%	31.0%	9.1%
• Below average	49.5%	16.2%	17.5%
<b>Spending limit on primary credit card</b>			
• More than \$10K	32.4%	59.6%	5.2%
• \$2K-\$10K	38.7%	34.9%	9.9%
• Less than \$2K	48.5%	19.6%	15.3%

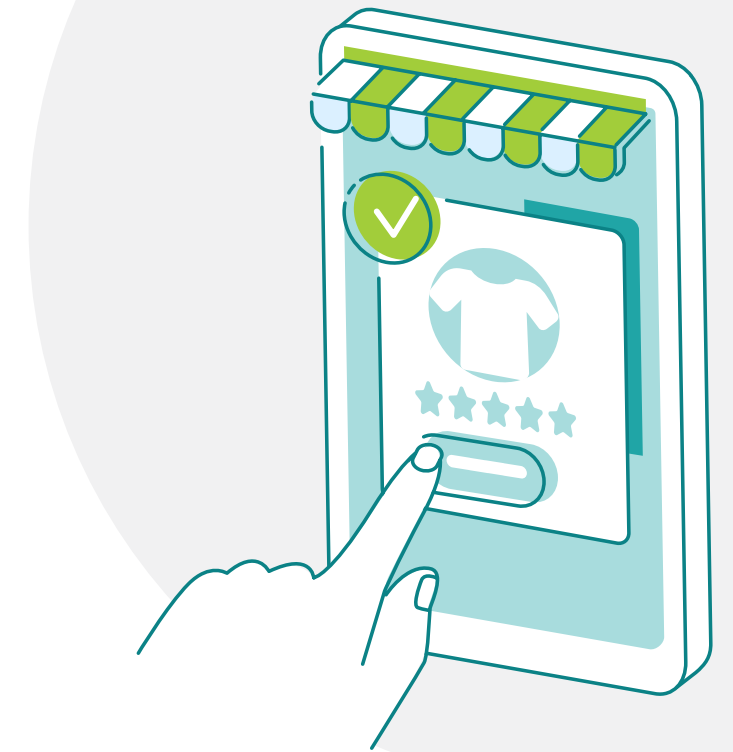
Source: PYMNTS Intelligence

**Managing Unplanned Expenses: How The Pay Later Economy Fits Consumer Needs, March 2025**

N = 2,398: Respondents who made impulse purchases in the last three months, fielded Jan. 29, 2025 – Feb. 7, 2025

## Millennials and parents are the consumers most likely to ramp up impulse purchases in the next year, though the average consumer plans to maintain their current level of spending amid concerns about inflation and the economy.

Consumers broadly expect to maintain their current level of impulse spending in the next year. Two-thirds believe they will make about the same number of nonessential purchases of more than \$250, including 13% who avoid impulse purchases entirely. The remainder splits evenly into 17% who think they will do more impulse spending and 17% who say they will slow down.



However, the data shows a clear divide between the younger and older consumers in terms of impulse spending outlooks. In the Gen Z, millennial and bridge millennial age groups, shoppers who expect to do more impulse buying outnumber those who plan to do less, while the opposite is true for Gen X and baby boomers. Millennials in particular stand out for their impulse spending, with 26% percent who believe they will make more impulse purchases versus 18% expecting to scale back.

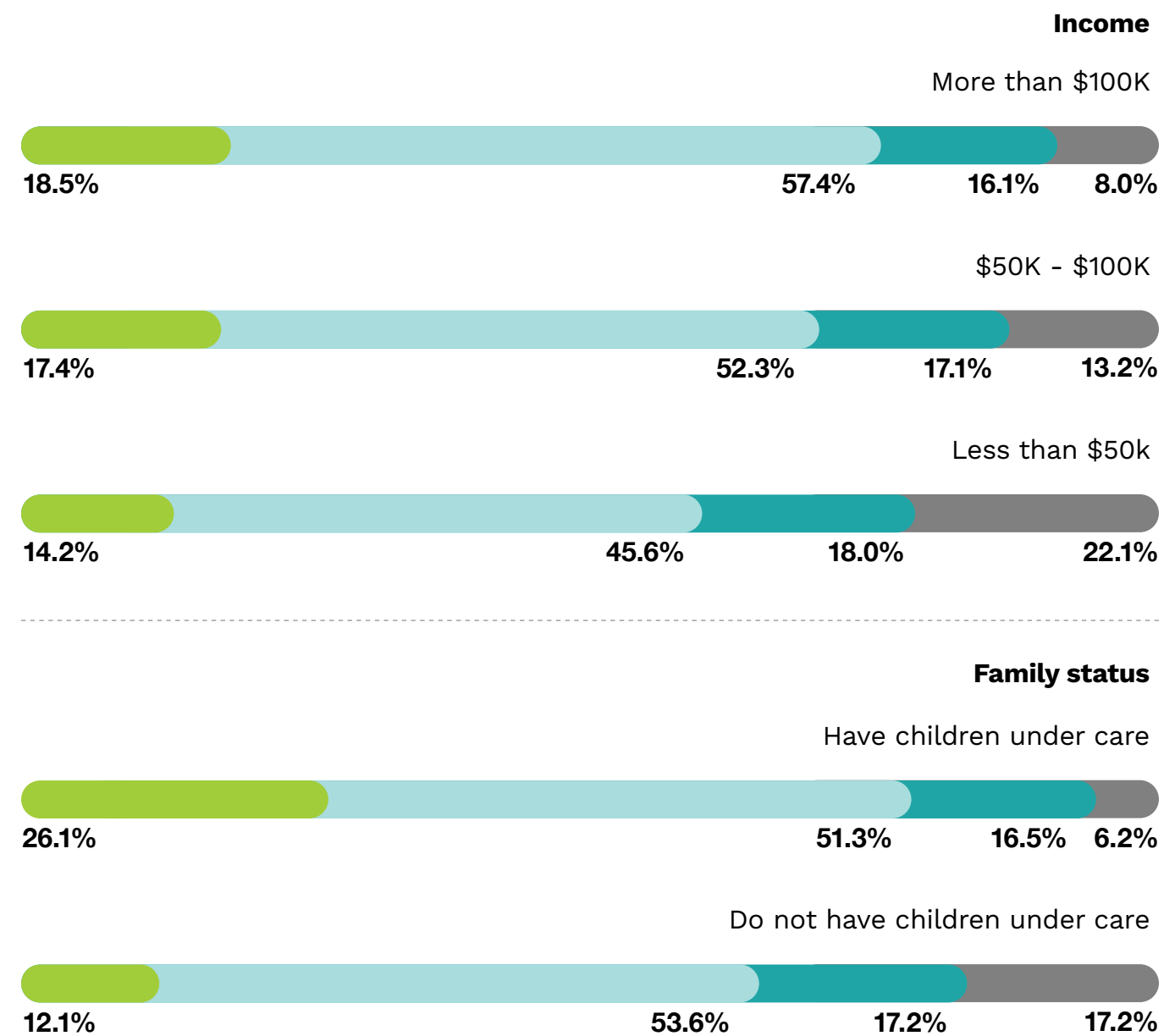
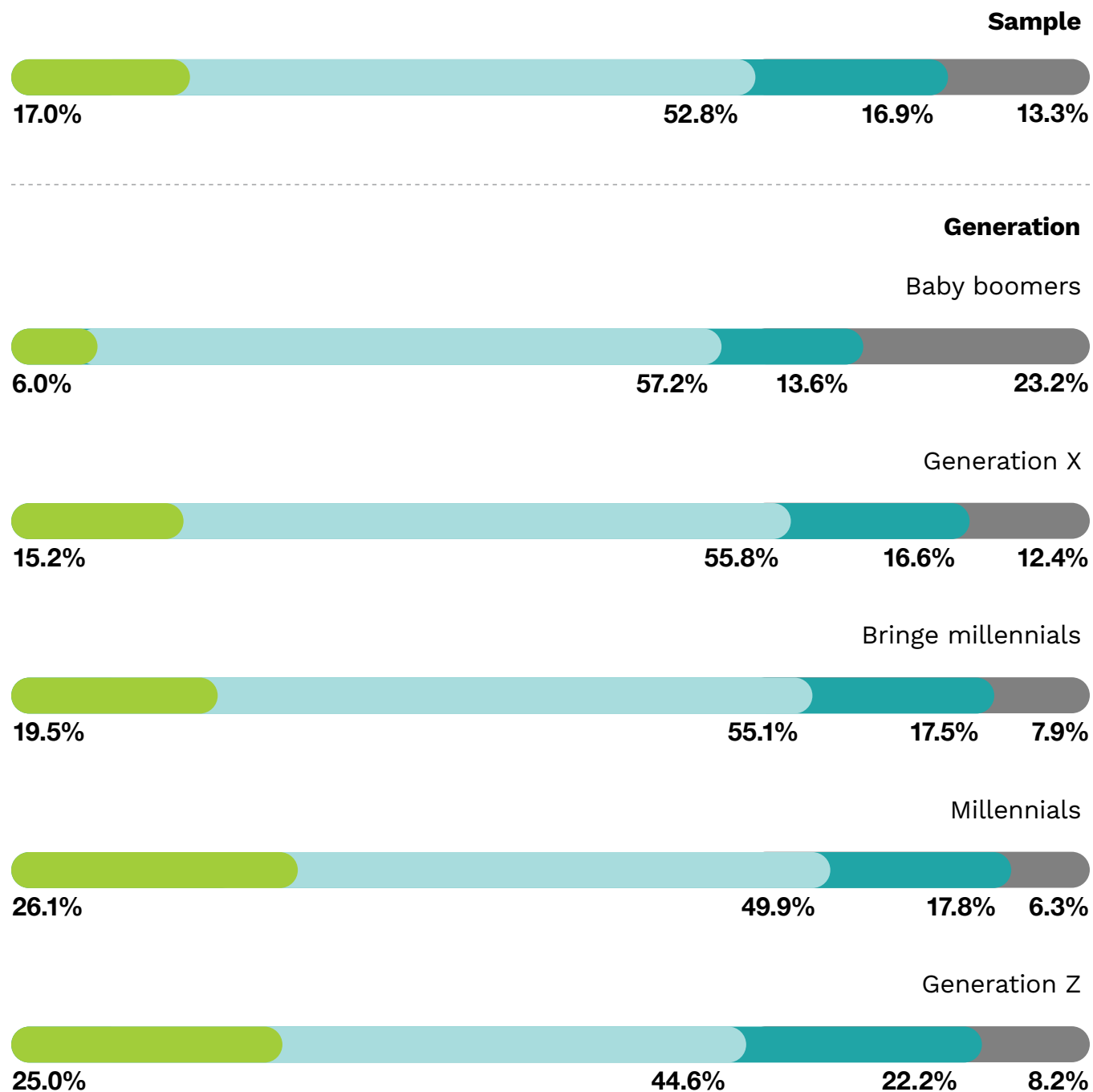
Parents with children under their care are also much more likely than average to increase their impulse shopping. Twenty-six percent expect to make more spontaneous purchases in the next year, compared to 17% who plan to tighten their belts. Meanwhile, consumers earning more than \$100,000 per year are the most likely to believe they will ramp up impulse spending, but the gaps between income brackets are relatively small in this regard.

**FIGURE 9**

**Outlook for impulse spending in the next year**

Share of consumers citing how they think their number of impulse retail purchases of \$250 or more will change in the next 12 months

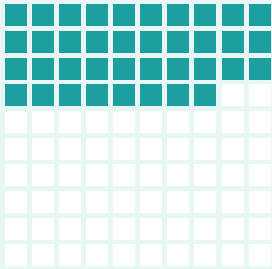
- Increase
- Stay about the same
- Decrease
- Have not made such purchases in the last 12 months, and not likely to make in the next 12 months



Source: PYMNTS Intelligence  
 Managing Unplanned Expenses: How The Pay Later Economy Fits Consumer Needs, March 2025  
 N = 7,078: Complete responses, fielded Jan. 29, 2025 – Feb. 7, 2025

Ultimately, personal circumstances have the greatest impact on a consumer’s impulse spending outlook. Among the shoppers who expect to make more nonessential purchases in the next year, financial factors matter most: 38% cite improved financial situations as a key reason for their spending optimism, 31% name stable employment and 26% point to higher trust in economic conditions. Lifestyle changes also stand out as a key reason.

Turning to those who expect to scale back their impulse spending, inflation looms as the largest concern, with 50% of this group citing rising prices of goods as a key concern. The fact that substantially more respondents cited inflation over a worsened financial situation, at 32%, or unstable employment, at 15%, underscores just how heavily rising prices are weighing on consumers’ minds.

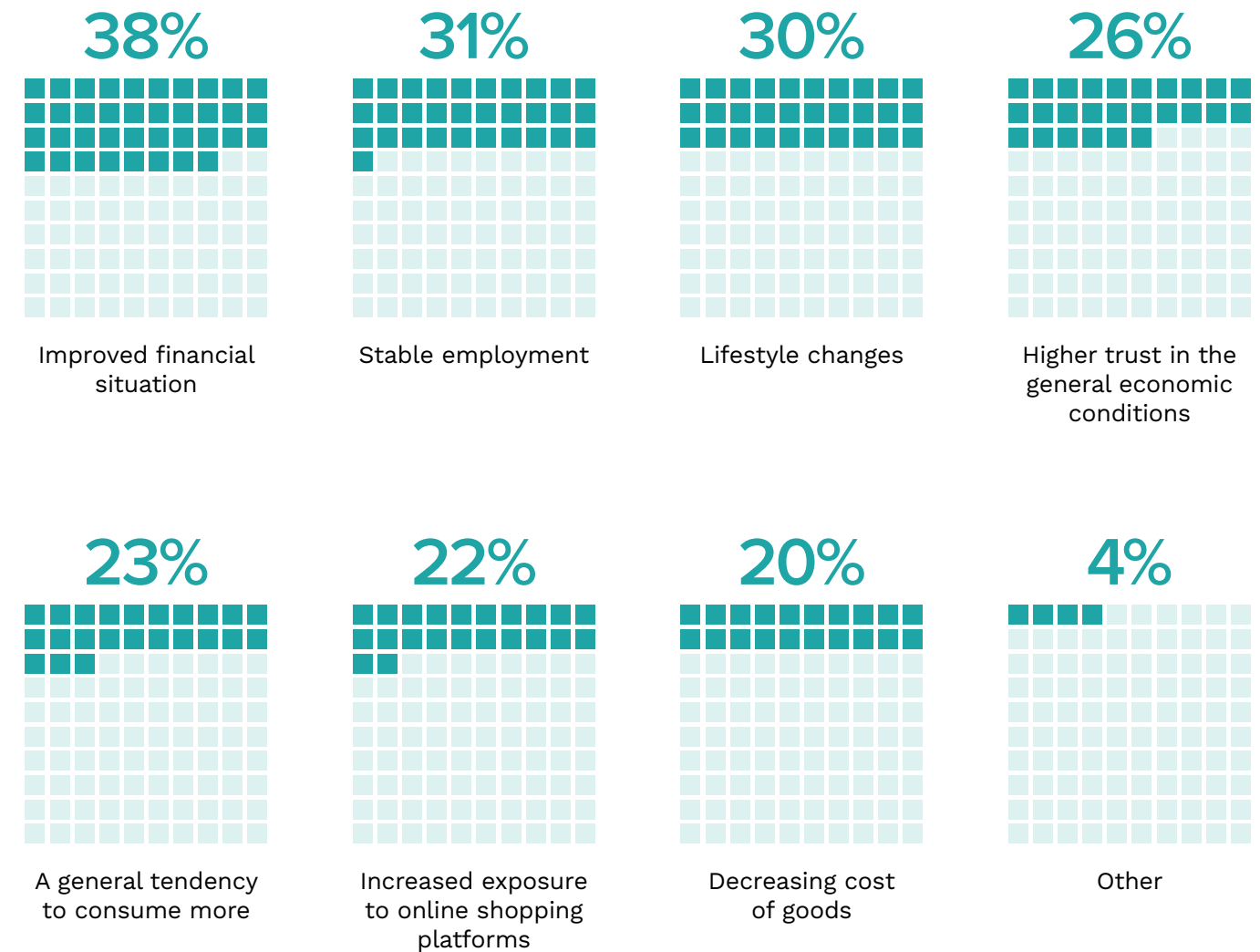
**38%** 

share of consumers who expect impulse purchases to grow due to an improvement in their financial situation

**FIGURE 10**

**Reasons for expecting to make more impulse purchases**

Share of consumers who expect to increase their number of impulse purchases of more than \$250 in the next year, by select reasons



Source: PYMNTS Intelligence

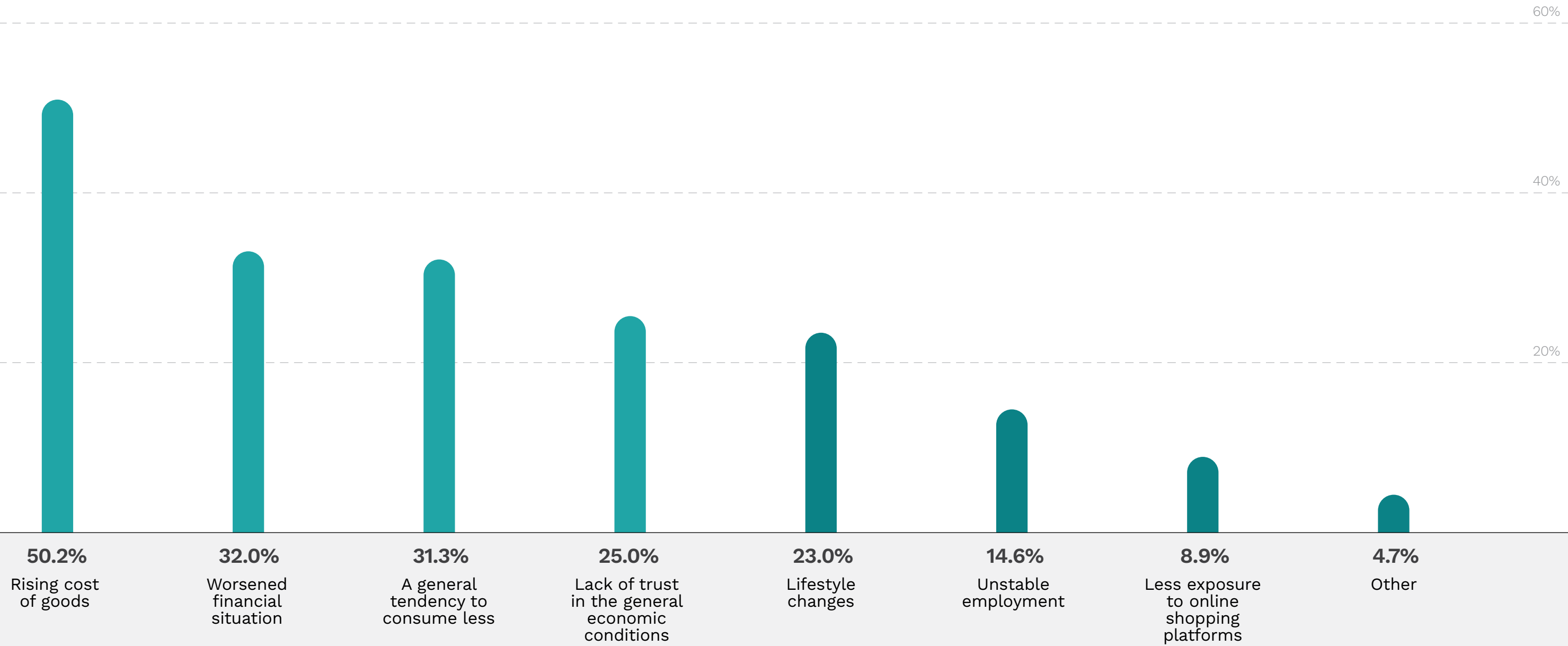
**Managing Unplanned Expenses: How The Pay Later Economy Fits Consumer Needs, March 2025**

N = 1,172: Respondents who expect their impulse retail purchases to increase in the next 12 months, fielded Jan. 29, 2025 – Feb. 7, 2025

**FIGURE 11**

**Reasons for expecting to make fewer impulse purchases**

Share of consumers who expect to decrease their number of impulse purchases of more than \$250 in the next year, by select reasons



Source: PYMNTS Intelligence

**Managing Unplanned Expenses: How The Pay Later Economy Fits Consumer Needs, March 2025**

N = 1,225: Respondents who expect their impulse retail purchases to decrease in the next 12 months, fielded Jan. 29, 2025 – Feb. 7, 2025

# DATA FOCUS

**More than half of consumers indicate they will struggle to cover emergency expenses in 2025.**

**Parents with children under their care and younger consumers are most concerned about their ability to deal with unexpected spending needs.**

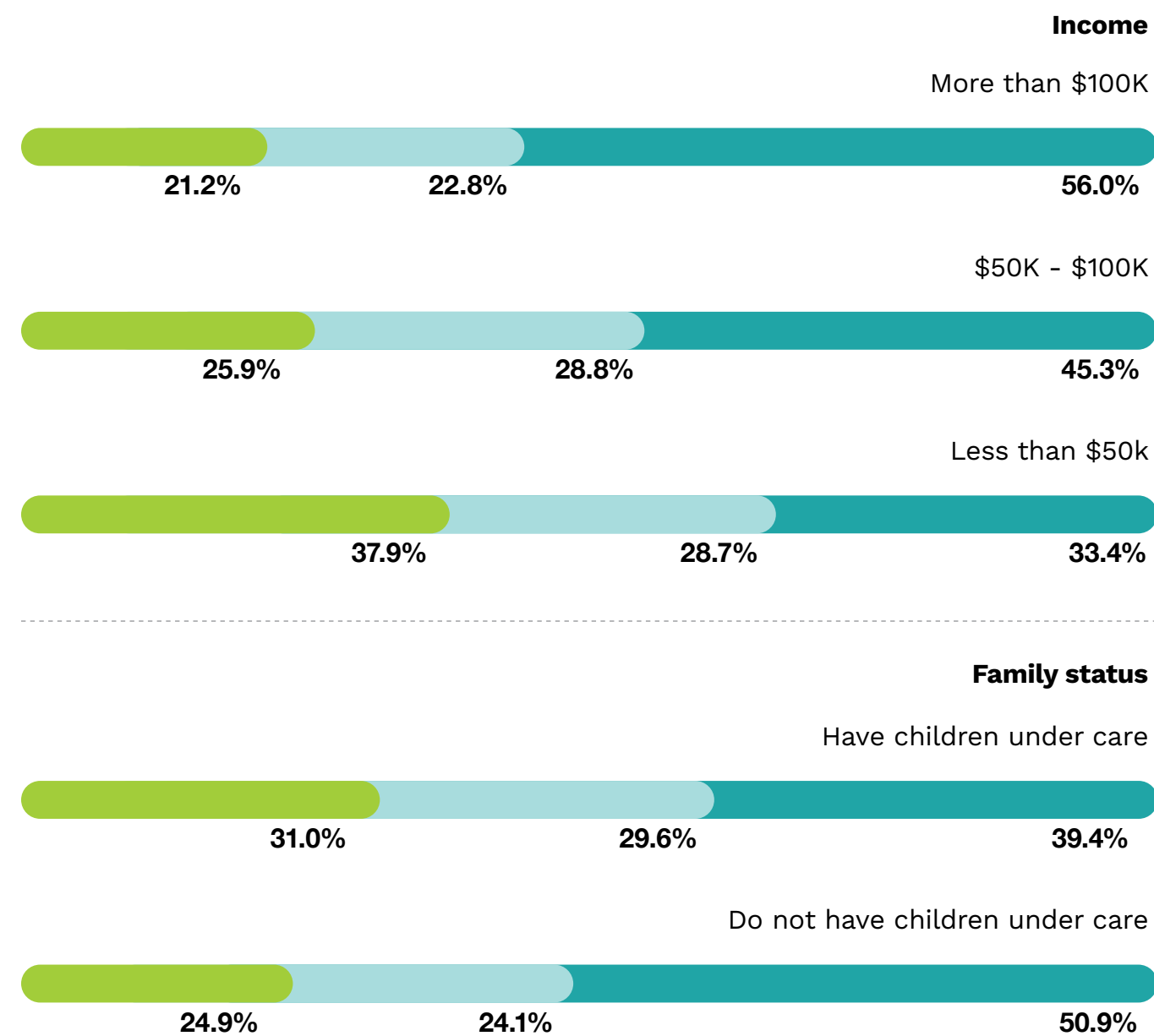
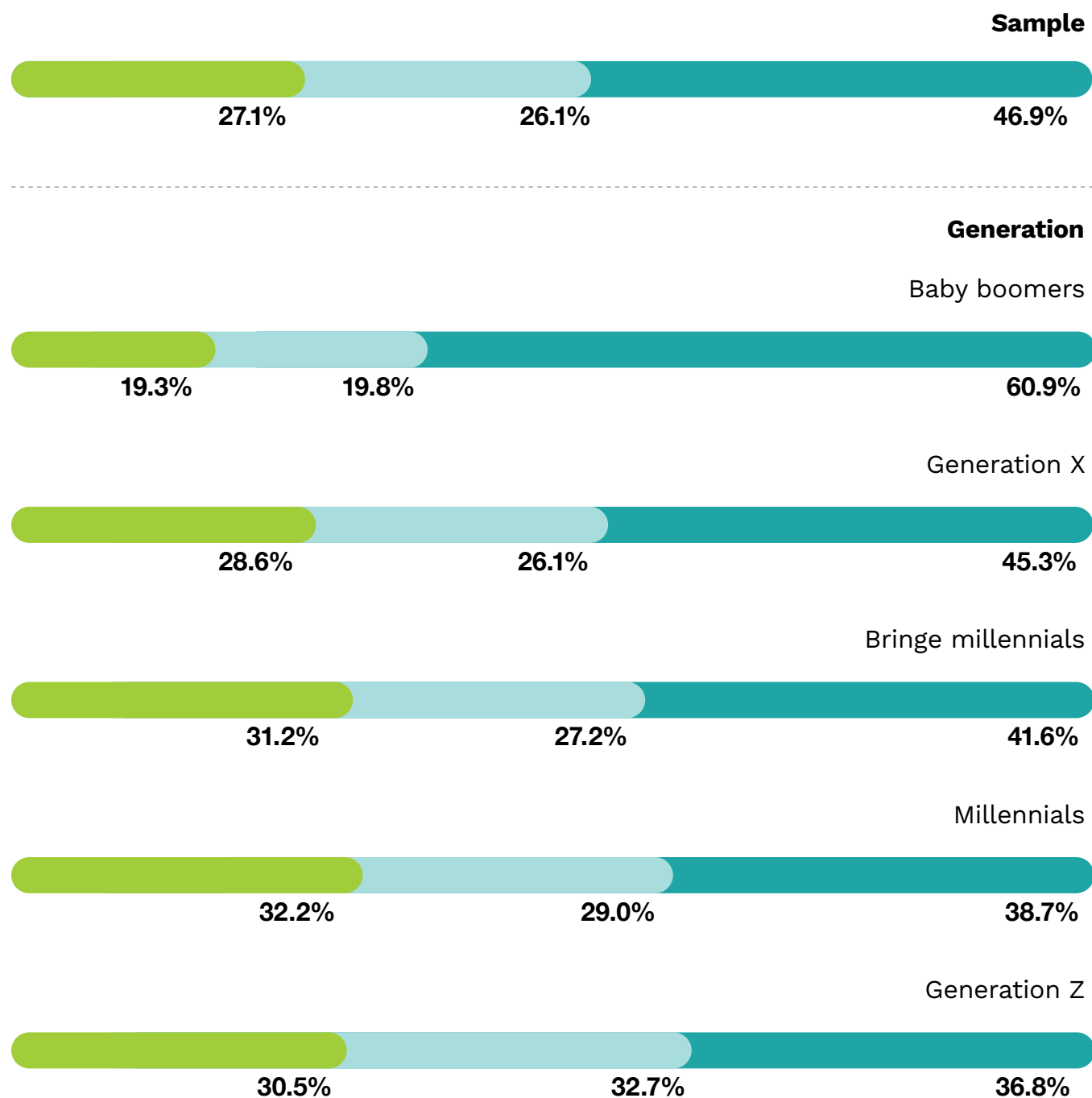
For most consumers, an unexpected emergency would bring significant financial stress. Fifty-three percent of respondents say they are at least somewhat concerned about their ability to cover emergency expenses this year, including 27% who are very or extremely worried. Younger individuals are the likeliest to struggle with emergency expenses, along with parents who have children under their care. Moreover, 8% of consumers say they would have no ability to cover an emergency \$400 expense under current circumstances. These findings highlight the need for greater access to credit, which can often make the difference between successfully managing an emergency and failing to make ends meet.

**FIGURE 12**

**Ability to cover emergency expenses**

Share of consumers indicating select levels of concern about their ability to cover unexpected emergency expenses in 2025, by demographic

- Very or extremely concerned
- Somewhat concerned
- Slightly or not concerned



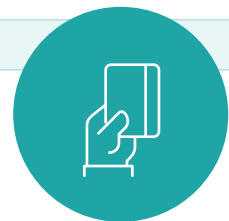
Source: PYMNTS Intelligence  
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 N = 7,078: Complete responses, fielded Jan. 29, 2025 – Feb. 7, 2025

# ACTIONABLE INSIGHTS



## 01

**Most consumers make large, unplanned purchases on a regular basis. Emergency spending varies widely across demographic segments, suggesting that lack of credit access and spending power can deter essential purchases when consumers need them most.** Meanwhile, younger shoppers, parents and high-income individuals are the most avid impulse shoppers, making them prime targets for merchants focusing on nonessential goods.



## 02

**Shoppers tend pay for unplanned expenses using credit. They mostly reach for their credit cards, with BNPL coming in second place among credit options. Installment plans have broad appeal across demographic segments, particularly for Gen Z and millennials.** Notably, users paying by credit card often opt into fixed installment plans rather than deciding to revolve a balance, suggesting strong demand for easy to manage payment options.



## 03

**By definition, an impulse purchase is something consumers want immediately and without friction in the buying process.** Certainty of credit approval is the top reason why shoppers chose credit cards and BNPL for their most recent spontaneous purchase. For BNPL, many users also say that this is their only way to make the purchase, highlighting BNPL's role in giving credit to consumers who may not otherwise have access.



## 04

**The average consumer expects to maintain their current level of impulse purchases in the next year.** However, large shares of younger shoppers expect to ramp up their nonessential spending, reflecting confidence in their personal financial and employment circumstances as well as overall economic conditions. Merchants and credit providers should make sure consumers have the right credit tools available to meet this demand.

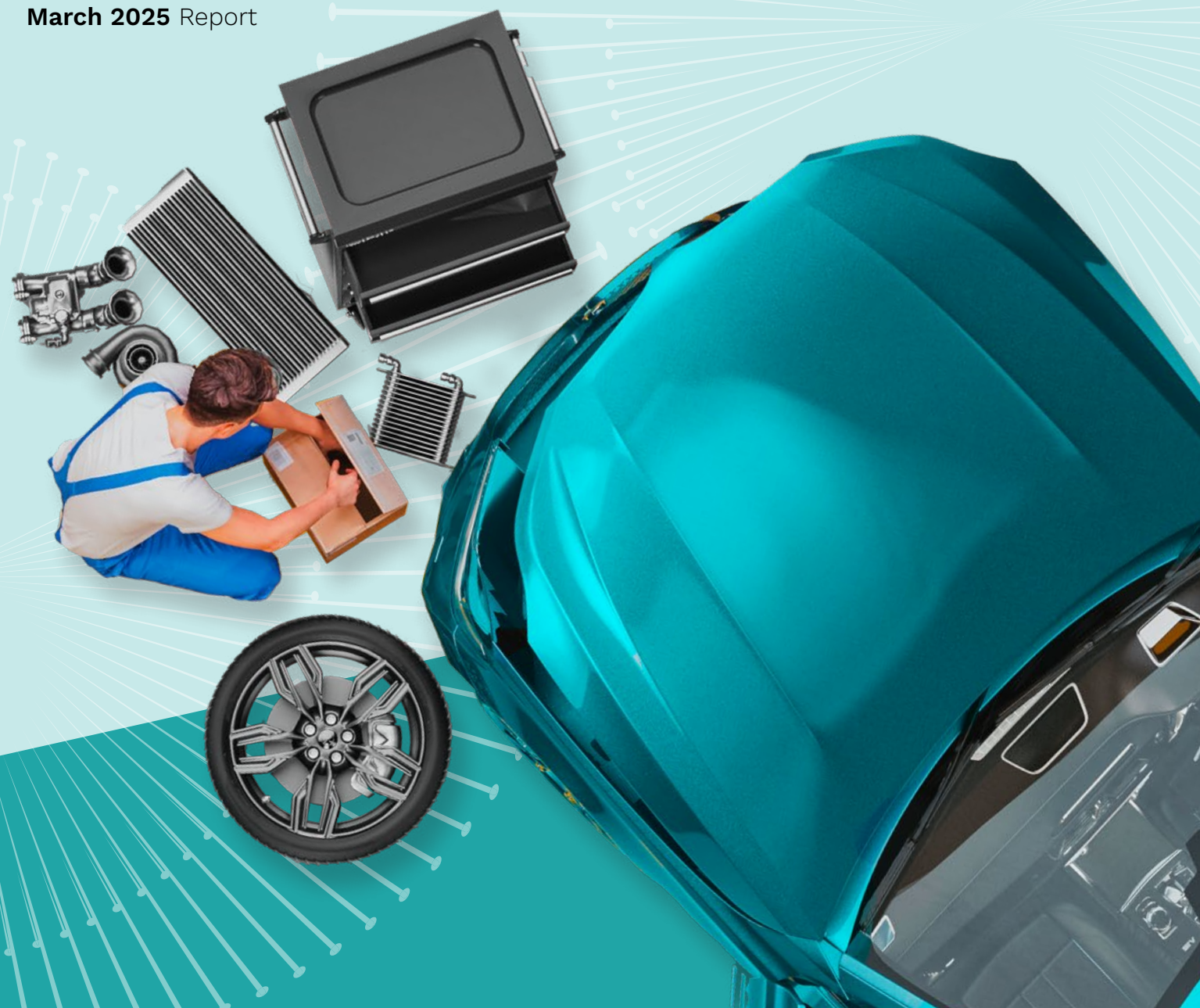
# MANAGING UNPLANNED EXPENSES:

PYMNTS INTELLIGENCE



How The Pay Later Economy Fits Consumer Needs

March 2025 Report



## METHODOLOGY

**M**anaging Unplanned Expenses: How The Pay Later Economy Fits Consumer Needs is based on a survey of 7,078 consumers conducted from Jan. 29 to Feb. 7. The report examines how consumers pay for unplanned expenses. Our sample is census-balanced, with female respondents representing 51% of the sample and consumers earning \$100,000 or more annually representing 45% of respondents.

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# ABOUT

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## PYMNTS INTELLIGENCE

[PYMNTS Intelligence](#) is a leading global data and analytics platform that uses proprietary data and methods to provide actionable insights on what's now and what's next in payments, commerce and the digital economy. Its team of data scientists include leading economists, econometricians, survey experts, financial analysts and marketing scientists with deep experience in the application of data to the issues that define the future of the digital transformation of the global economy. This multi-lingual team has conducted original data collection and analysis in more than three dozen global markets for some of the world's leading publicly traded and privately held firms.



[Splitit](#) powers the next generation of commerce innovation through its merchant-branded card-linked installments platform. Splitit is solving the challenges businesses face with legacy BNPL while unlocking BNPL at the point of sale for card networks, issuers and acquirers all through a single network API.

Splitit's white-label platform mitigates issues with legacy BNPL like the declining conversion funnel, clutter at the checkout and a lack of control of the merchant's customer experience while putting the power back in the hands of merchants to nurture and retain customers, drive conversion and increase average order value. Easy to adopt, integrate and operate, Splitit delivers an uncluttered, simplified, card-attached experience embedded into their existing purchase flow.

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We are interested in your feedback on this report. If you have questions, comments or would like to subscribe, please email us at [feedback@pymnts.com](mailto:feedback@pymnts.com).

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