Consumers Are 19% More Likely to Complete a Purchase with Venmo Over Traditional Payment Methods

Venmo has nearly 90 million accounts in the U.S. In Q2 2022, commerce payment volume on Venmo grew >250%.

This equates to nearly 1 account for every 3.5 people in the U.S.

Consumers Are Increasingly Interested in Checking Out with Venmo

Venmo users shop over 2 times more frequently than the average shopper

19% are more likely to make repeat purchases

Nearly half (46%) of digital wallet users are likely to abandon a purchase and shop at a competitor if they cannot use a digital wallet

In the clothing and fashion industry, Venmo can increase unplanned purchases by as much as 34%

Using a digital wallet increases shopping frequency and leads to unplanned spending on an average of 36%

Businesses Small and Large See Higher Conversion with Venmo at Checkout

Presser, a medium sized quick service restaurant, saw a 57% higher membership average order value on Venmo than with traditional credit cards

After the first week of integration, Presser experienced a higher average order volume via Venmo than Apple Pay

The Continued Rise of Social Commerce

According to a Gen Z survey by Her Campus, 96% of respondents say they have purchased products recommended by a peer via social media

This audience of Millennials and Gen Z is crucial to a business, as they make up more than half of the nation's total population

23% of Venmo users are very or quite likely to consider using a retailer mentioned by a friend on their Venmo social feed