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Beyond convenience: a systematic literature review of buy now pay later adoption among generation z

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ABSTRACT

Purpose: to systematically identify, evaluate, and synthesize the determinants influencing buy now pay later (BNPL) adoption among generation z by integrating technological, behavioral, psychological, and financial perspectives.
Method: uses a systematic literature review (SLR) approach following the PRISMA framework to analyze 120 articles published between 2022 and 2026. The literature was synthesized using qualitative thematic analysis to identify determinants of BNPL adoption among generation z.
Findings: BNPL adoption among generation z is driven by technological factors, including perceived usefulness, perceived ease of use, and trust, as well as behavioral and financial factors such as financial literacy, self-control, and consumption behavior. The findings highlight that BNPL usage has evolved from a technology adoption issue into a broader financial behavior phenomenon.
Implications: to a broader understanding of BNPL adoption by integrating technological and financial behavior perspectives. The findings provide insights for fintech providers, educators, and policymakers to encourage responsible BNPL use among generation z.
Originality: lies in integrating technology adoption, financial literacy, and consumer behavior perspectives to develop a comprehensive understanding of BNPL adoption among generation z through a systematic literature review approach.

Introduction

The rapid advancement of digital technology has fundamentally transformed the financial services industry through the emergence of financial technology (fintech) (Anifa et al., 2022). Among the most prominent innovations is the buy now pay later (BNPL) payment system, commonly referred to as paylater, which enables consumers to purchase goods or services immediately while postponing payment to a future period.

This payment model has gained widespread acceptance due to its convenience, accessibility, and flexible repayment schemes, particularly among generation z, a cohort that has grown up within a highly digitalized environment (Fitrisam et al., 2025; Isrofiati & Isnaini, 2024; Kumar et al., 2024). Beyond serving as an alternative payment method, BNPL has become an integral component of digital consumer finance, reshaping purchasing behavior and expanding access to short-term credit (Loomis & Cockayne, 2025; Tan, 2022). Consequently, understanding the determinants of BNPL adoption among generation z has become increasingly important as digital financial services continue to evolve.

The increasing adoption of BNPL reflects a broader shift in consumer financial behavior. Previous studies indicate that BNPL payment mechanisms reduce the psychological burden associated with immediate payment, thereby encouraging higher spending levels than conventional payment methods (Ashby et al., 2025; Nikolaus et al., 2024; Relja et al., 2024). Empirical evidence also shows that generation z represents one of the largest user segments of BNPL services, driven by transaction convenience, the absence of collateral requirements, and payment flexibility (Abed & Alkadi, 2024; Qurniawati et al., 2023; Rosdiana et al., 2026). As digital natives, generation z possesses relatively high digital literacy and demonstrates strong adaptability to technology-based financial services (Chen et al., 2024). However, this demographic is simultaneously characterized by greater susceptibility to impulsive and consumptive purchasing behaviors influenced by lifestyle trends, social environments, and easy access to digital credit facilities (Juita et al., 2024; Veronica & Indrawan, 2024). These conditions raise concerns regarding the sustainability of BNPL usage and its potential implications for financial well-being, particularly when accompanied by inadequate financial literacy.

Existing literature has identified numerous determinants influencing BNPL adoption, including perceived ease of use, perceived usefulness, payment flexibility, trust, financial attitudes, social influence, and psychological factors (Ahmad et al., 2025; Retnaningrum & Sundari, 2025). Furthermore, studies have suggested that interactions among technological factors shape BNPL usage, consumers' financial conditions, and behavioral characteristics (Mukhtar et al., 2023; Rosdiana et al., 2026). Other research emphasizes that digital financial literacy plays a critical role in helping generation z make more responsible financial decisions, whereas low levels of financial literacy increase vulnerability to excessive BNPL usage (Purnamasari et al., 2025; Septania & Gosal, 2025). In addition, high consumption tendencies further reinforce BNPL utilization among young consumers (Mat et al., 2025; Nikolaus et al., 2024). Nevertheless, the current body of knowledge remains fragmented. Previous studies have primarily examined individual determinants, such as financial parenting, financial literacy, trust, or behavioral intention, in isolation (Aisjah, 2024; Pertiwi et al., 2025). Consequently, limited evidence exists regarding how these multidimensional factors collectively influence BNPL adoption among generation z. This fragmented understanding constitutes an important research gap. Therefore, this study offers novelty by integrating family-related factors, platform trust, financial conditions, digital financial literacy, and consumer behavioral perspectives into a comprehensive analytical framework through a systematic literature review (SLR).

Based on these considerations, this study aims to systematically identify, evaluate, and synthesize the existing literature on the determinants of BNPL adoption among generation z. By employing the systematic literature review (SLR) methodology, this research follows a transparent, structured, and replicable process for identifying, selecting, assessing, and synthesizing relevant scientific publications. Through this approach, the study seeks to provide a comprehensive understanding of the key factors driving BNPL adoption, highlight emerging research themes, identify inconsistencies in existing findings, and propose future research directions to strengthen theoretical development in the fintech and digital consumer behavior literature.

Conducting this study is important because the rapid expansion of BNPL services presents both opportunities and challenges for consumers, financial service providers, educators, and policymakers. A comprehensive synthesis of existing evidence is necessary to better understand the complex interactions among technological, financial, psychological, and social factors influencing generation z's adoption of BNPL services. The findings are expected to contribute theoretically by enriching the literature on financial technology adoption, consumer financial behavior, and digital financial literacy through an integrated conceptual perspective. In practice, the study is expected to provide valuable insights for fintech companies in designing more responsible BNPL services, support educational institutions in strengthening digital financial literacy programs, and assist policymakers in formulating regulations that encourage responsible digital credit use while minimizing the risks of excessive indebtedness and consumptive behavior among generation z.

Literature review

Financial technology (fintech)

Financial technology (fintech) refers to the application of digital technologies to deliver financial services more efficiently, effectively, and accessibly than traditional financial systems. Fintech encompasses a wide range of services, including digital payments, online lending, investment platforms, and digital credit facilities, all of which have transformed how individuals access and manage financial products (Kumar et al., 2024). Compared with conventional financial institutions, fintech offers greater convenience through simplified procedures, faster transactions, and broader accessibility, thereby reducing barriers to financial inclusion. Within the context of this study, fintech serves as the technological foundation for the development of BNPL or paylater services, which enable consumers to access short-term digital credit through user-friendly mobile applications. From a technology adoption perspective, the convenience, accessibility, and efficiency provided by fintech encourage greater acceptance and use of paylater services, particularly among generation z, who possess high levels of digital literacy and are accustomed to technology-driven financial solutions (Chen et al., 2024). Furthermore, previous studies suggest that fintech has played a significant role in expanding financial inclusion and reshaping consumer financial behavior by providing innovative financial services that are more responsive to the needs of digitally connected societies (Kumar et al., 2024).

Buy now pay later (BNPL)

Buy now, pay later (BNPL), commonly referred to as paylater, is a digital credit service that enables consumers to purchase goods or services immediately while deferring payment to a later date, either through installment plans or a single payment within a predetermined period. Unlike traditional credit products, BNPL services generally offer simplified application procedures, rapid approval processes, and do not require credit cards, making them highly accessible to a broad range of consumers, particularly younger generations and university students (Aisjah, 2024). The widespread adoption of BNPL is largely driven by its convenience, flexibility, and seamless integration into digital commerce platforms, all of which enhance the overall user experience and encourage greater utilization of the service. However, these same features may also stimulate impulsive purchasing and increase consumers' propensity for consumptive behavior by reducing the immediate psychological impact of payment decisions (Juita et al., 2024). Empirical evidence supports this view, with Ashby et al. (2025) demonstrating that BNPL payment mechanisms increase consumer spending by reducing the psychological burden of the checkout process. Similarly, Qurniawati et al. (2023) found that payment convenience and repayment flexibility are among the primary determinants influencing consumers' decisions to adopt BNPL services.

Technology adoption

Technology adoption refers to the process through which individuals accept, adopt, and continuously use new technologies in their daily activities. One of the most widely applied theoretical frameworks for explaining technology adoption is the technology acceptance model (TAM), which proposes that perceived usefulness and perceived ease of use are the primary determinants influencing individuals' intentions to adopt and use a technology (Ahmad et al., 2025). In this study, the concept of technology adoption provides a theoretical foundation for understanding generation z's acceptance and use of BNPL or paylater services. Individuals are more likely to adopt paylater when they perceive the service as easy to use, beneficial for facilitating transactions, and capable of improving their purchasing experience. Beyond these technological perceptions, previous studies suggest that social influence, psychological characteristics, and financial considerations also play important roles in shaping consumers' adoption of FinTech services (Mukhtar et al., 2023). Empirical evidence further indicates that the core constructs of TAM, particularly perceived usefulness and perceived ease of use, have significant positive effects on consumers' intentions to adopt paylater services, highlighting the importance of technological perceptions in explaining BNPL adoption behavior (Ahmad et al., 2025).

Generation z as fintech users

Generation z refers to the cohort born and raised in a highly digitalized environment, characterized by strong digital literacy, extensive exposure to technological innovation, and high adaptability to digital platforms. These characteristics position generation z as one of the primary users of fintech services, including BNPL or paylater, due to their preference for convenient, efficient, and technology-driven financial solutions (Chen et al., 2024). From a technology adoption perspective, generation z shows a greater willingness to adopt new financial technologies because these services align with their fast-paced lifestyles and digital consumption habits. Nevertheless, the widespread availability and accessibility of digital credit services may also encourage impulsive purchasing and excessive consumption when not accompanied by adequate financial literacy and responsible financial management (Juita et al., 2024). Previous studies consistently indicate that generation z exhibits higher levels of fintech adoption than earlier generations, while simultaneously facing greater risks of developing consumptive financial behaviors associated with the frequent use of BNPL services (Chen et al., 2024; Juita et al., 2024).

Systematic literature review (SLR)

Systematic literature review (SLR) is a rigorous research methodology that involves the systematic identification, selection, critical appraisal, and synthesis of existing studies to provide a comprehensive and evidence-based understanding of a particular research topic. By following transparent and replicable procedures, SLR minimizes bias and enables researchers to identify dominant themes, research trends, theoretical perspectives, and gaps in the existing body of knowledge (Purnamasari et al., 2025). In this study, the SLR approach is employed to systematically examine and integrate prior research on the determinants of BNPL adoption among generation z, thereby facilitating a holistic understanding of the technological, financial, psychological, and social factors influencing adoption behavior. Furthermore, previous studies have demonstrated that SLR is particularly effective for synthesizing research on technology adoption and consumer behavior because it provides an objective and structured foundation for theory development and the identification of future research directions (Ahmad et al., 2025).

Method

This study employs a qualitative research approach using the systematic literature review (SLR) method to identify, evaluate, and synthesize existing evidence regarding the determinants of BNPL adoption among generation z. Rather than collecting primary data, the study systematically reviews and integrates findings from previous empirical research to develop a comprehensive understanding of the factors influencing BNPL adoption. The SLR approach was selected because it enables researchers to synthesize fragmented evidence, identify dominant research themes, reveal inconsistencies across studies, and propose future research directions based on existing knowledge (Firmansyah et al., 2022). Furthermore, SLR has been widely recognized as an appropriate method for investigating technology adoption and consumer behavior because it provides transparent, objective, and reproducible research procedures (Khando et al., 2022).

The review process followed the preferred reporting items for systematic reviews and meta-analyses (PRISMA) guidelines, which consist of four sequential stages: identification, screening, eligibility, and inclusion. The adoption of the PRISMA framework enhances the transparency and methodological rigor of the review by ensuring that every stage of article identification, selection, and evaluation is systematically documented and can be replicated by future researchers (Alkadi & Abed, 2023). In addition, PRISMA improves the credibility of literature synthesis by minimizing selection bias and providing a structured framework for reporting review findings (Barroso & Laborda, 2022)

The literature search was conducted using three major scientific databases, namely Google Scholar, ScienceDirect, and MDPI, with assistance from Publish or Perish (PoP) software to facilitate article retrieval and bibliographic management. The search strategy employed combinations of the following keywords: "buy now pay later" or "bnpl", "generation z", "young consumers", "financial technology" or "fintech", "behavioral intention", "financial literacy", "lifestyle", "self-control", and "technology adoption". These keywords were combined using the Boolean operators AND and OR to maximize the retrieval of relevant publications. Only peer-reviewed journal articles published between 2022 and 2026, written in English or Indonesian, and available in full-text format were considered for inclusion in the review.

To guide the review process, three research questions (RQs) were formulated. These questions served as the basis for article search, screening, data extraction, and thematic synthesis. The research questions (RQs) are shown in Table 1.

Table 1 research questions

Codes	Research questions
RQ1	What are the factors that affect the use of paylater services in Generation Z?
RQ2	How do technology and behavioral factors, such as perceived usefulness, perceived ease of use, and trust, affect the use of paylater?
RQ3	What are the characteristics of Generation Z's financial behavior in the use of paylater services?

To ensure the relevance and quality of the reviewed studies, explicit inclusion and exclusion criteria were established prior to the screening process. These criteria are shown in Table 2.

Table 2 inclusion and exclusion criteria

Nu.	Criteria	Inclusions	Exclusion
1	Year of publication	2022–2026 Articles	Articles outside the year range
2	Types of publications	Scientific journal articles	Books, theses, theses, dissertations, proceedings, and blogs
3	Research topics	Related to paylater, BNPL, fintech, and digital payment	Not related to paylater or fintech
4	Research subjects	Generation Z, or young consumers	Subjects outside the context of the research
5	Research variables	Perceived usefulness, perceived ease of use, trust, financial literacy, lifestyle, self-control, and technology adoption	Doesn't address the factors that affect the use of paylater
6	Language	Indonesian and English	Languages other than Indonesian and English
7	Access articles	Articles are available in full text	Articles are not fully accessible

The study selection process followed the PRISMA framework. The initial database search identified 182 potentially relevant publications (Figure 1). Duplicate records were removed before conducting title and abstract screening. The remaining articles were then assessed through full-text evaluation based on the predefined inclusion and exclusion criteria. After completing the eligibility assessment, 120 journal articles met all selection criteria and were included in the final literature synthesis.

Following article selection, data were systematically extracted using a standardized extraction framework. The extracted information included the authors, publication year, country of study, research objectives, methodological approach, sample characteristics, theoretical framework, variables examined, and principal findings of each article. Organizing these data in a standardized format facilitated consistent comparison across studies and improved the reliability of the synthesis process. The extracted studies were subsequently analyzed using descriptive qualitative thematic analysis. Articles were categorized according to recurring research themes, including technological factors (e.g., perceived usefulness and perceived ease of use), psychological factors (e.g., trust and self-control), financial factors (e.g., financial literacy and financial attitudes), and social or behavioral factors influencing BNPL adoption. The thematic synthesis enabled the identification of common patterns, contrasting findings, and emerging research trends within the existing literature.

Finally, the synthesized findings were interpreted to address the three research questions. Specifically, the analysis identified the key determinants influencing BNPL adoption among generation z (RQ1), examined the effects of technological and behavioral factors on adoption behavior (RQ2), and explored the financial behavioral characteristics associated with BNPL usage among generation z (RQ3). Through this systematic synthesis, the study provides a comprehensive overview of the current state of knowledge while highlighting research gaps and potential directions for future investigations (Anh et al., 2025).

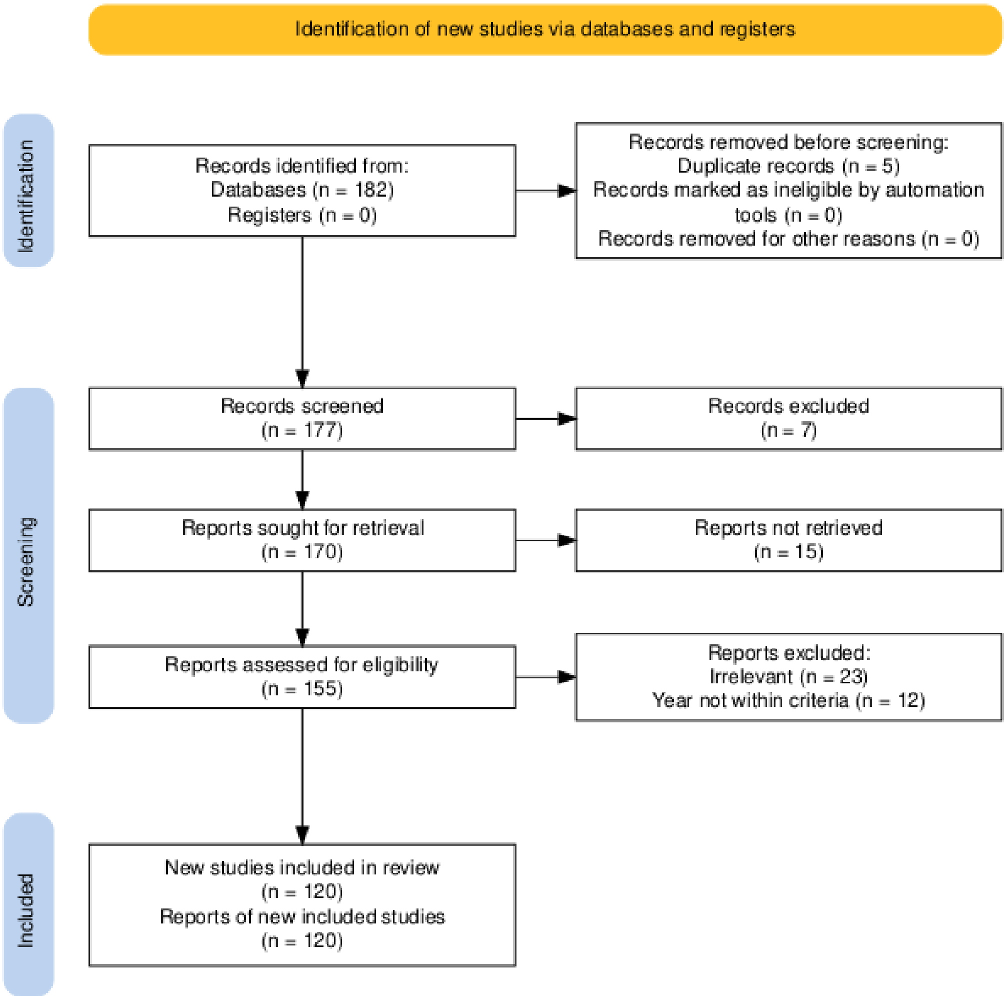

Figure 1 PRISMA flow diagram of literature selection

Results and discussion

Literature search process results

The literature search and selection process resulted in a comprehensive collection of studies relevant to the determinants of BNPL adoption among generation z. Following the search strategy described in the methodology section, publications were retrieved from Google Scholar, ScienceDirect, and MDPI using predefined search keywords related to BNPL, generation z, financial literacy, lifestyle, self-control, and technology adoption. The retrieved records were then systematically evaluated according to the PRISMA framework to ensure a transparent and rigorous selection process.

A total of 182 publications were initially identified from the selected databases. After removing five duplicate records, 177 articles remained for the title and abstract screening stage. During this process, 7 articles were excluded for not being relevant to the study's objectives, and 15 were removed due to lack of full-text access.

Consequently, 155 articles proceeded to the eligibility assessment through full-text review. The full-text evaluation was conducted based on the predefined inclusion and exclusion criteria, including publication year, research topic, study participants, research variables, publication type, language, and article accessibility. Following this assessment, 35 articles were excluded because they did not satisfy one or more eligibility criteria. As a result, 120 peer-reviewed journal articles were retained and included in the final literature synthesis. These selected studies constitute the primary evidence base for identifying the technological, financial, psychological, and behavioral factors influencing BNPL adoption among generation z. The selection results are presented in Table 3.

Table 3 literature selection results based on the PRISMA process

Selection stages	Number of articles
Identification	182
Item duplicate	5
Screening	177
Irrelevant	7
No full text available	15
Eligibility	155
Not Meeting the Criteria	35
Included studies	120

Source: secondary data, processed

The final set of 120 studies provides a robust foundation for the subsequent thematic synthesis. Because the detailed PRISMA flow diagram has already been presented in the Methodology section, it is not repeated here. Instead, this section emphasizes the outcomes of the literature selection process, demonstrating that only studies meeting the established methodological and topical criteria were included in the review, thereby enhancing the reliability and validity of the synthesized findings.

Characteristics of the studies analyzed

The final review comprised 120 peer-reviewed journal articles that met all inclusion criteria and were subsequently analyzed to identify the characteristics and research trends related to BNPL adoption among generation z. Overall, the selected studies demonstrate a growing academic interest in BNPL as an emerging financial technology, particularly in response to the rapid expansion of digital payment services and changing consumer financial behavior. The increasing number of publications during the 2022–2026 period indicates that BNPL has become an important research topic within the broader fields of financial technology, digital finance, and consumer behavior.

Regarding research methodology, most of the reviewed studies employed quantitative research designs, primarily survey-based data collection methods. Statistical techniques such as structural equation modeling (SEM), partial least squares structural equation modeling (PLS-SEM), multiple regression analysis, and mediation and moderation analyses were commonly used to examine relationships among variables. These studies predominantly investigated determinants of BNPL adoption, including perceived usefulness, perceived ease of use, trust, financial literacy, financial attitudes, self-control, social influence, lifestyle, and behavioral intention. In contrast, fewer studies adopted qualitative or conceptual approaches, focusing on theoretical development or the systematic synthesis of existing knowledge.

The analysis also reveals a notable evolution in research focus over time. Earlier studies primarily examined BNPL adoption from the perspective of technology acceptance, emphasizing constructs derived from the technology acceptance model (TAM), such as perceived usefulness and perceived ease of use, together with trust and behavioral intention as key predictors of adoption. More recent studies, however, have broadened the analytical perspective by incorporating financial, psychological, and behavioral dimensions. Increasing attention has been devoted to issues such as impulsive buying behavior, debt risk, financial stress, financial well-being, financial literacy, financial attitudes, self-control, and responsible use of digital credit, reflecting a more comprehensive understanding of BNPL usage among young consumers.

Overall, these findings suggest that the academic discussion surrounding BNPL has gradually shifted from viewing the service merely as a technological innovation to recognizing it as a multidimensional financial behavior. Contemporary research increasingly acknowledges that BNPL adoption is influenced not only by technological perceptions but also by consumers' financial capability, psychological characteristics, and social environment. Consequently, understanding BNPL adoption among generation z requires an integrated perspective that considers the complex interactions among technological, behavioral, financial, and social factors, thereby providing a more comprehensive explanation of digital credit adoption in the contemporary financial ecosystem.

Bibliometric analysis results using VOSviewer

Bibliometric analysis was conducted using VOSviewer software to visualize and examine the intellectual structure, research patterns, and thematic development of studies related to BNPL adoption among generation z. This analysis focused on identifying the relationships among keywords, the emergence of research clusters, the development of research trends over time, and the density of frequently discussed topics within the selected literature. Through network visualization, overlay visualization, and density visualization analyses, VOSviewer provides a comprehensive overview of how BNPL research has evolved and how different concepts are interconnected within the existing body of knowledge. The results of this analysis reveal that strong relationships among technological factors, consumer behavior, financial literacy, trust, and financial risk considerations characterize BNPL research. Furthermore, the bibliometric mapping highlights a shift in research attention from the initial focus on technology acceptance and digital service adoption toward broader behavioral and financial perspectives, including impulsive purchasing behavior, responsible financial management, and the long-term implications of BNPL usage among young consumers. These findings demonstrate that BNPL has developed into a multidisciplinary research area involving perspectives from fintech, consumer psychology, behavioral finance, and digital financial literacy.

Network visualization of research keywords

To better understand the conceptual structure of the existing literature, a network visualization analysis was conducted using VOSviewer. This analysis maps the co-occurrence relationships among keywords extracted from the selected studies, enabling the identification of dominant research themes, conceptual linkages, and emerging research clusters within the BNPL literature. Figure 2 presents the network visualization generated from the 120 articles included in this systematic literature review.

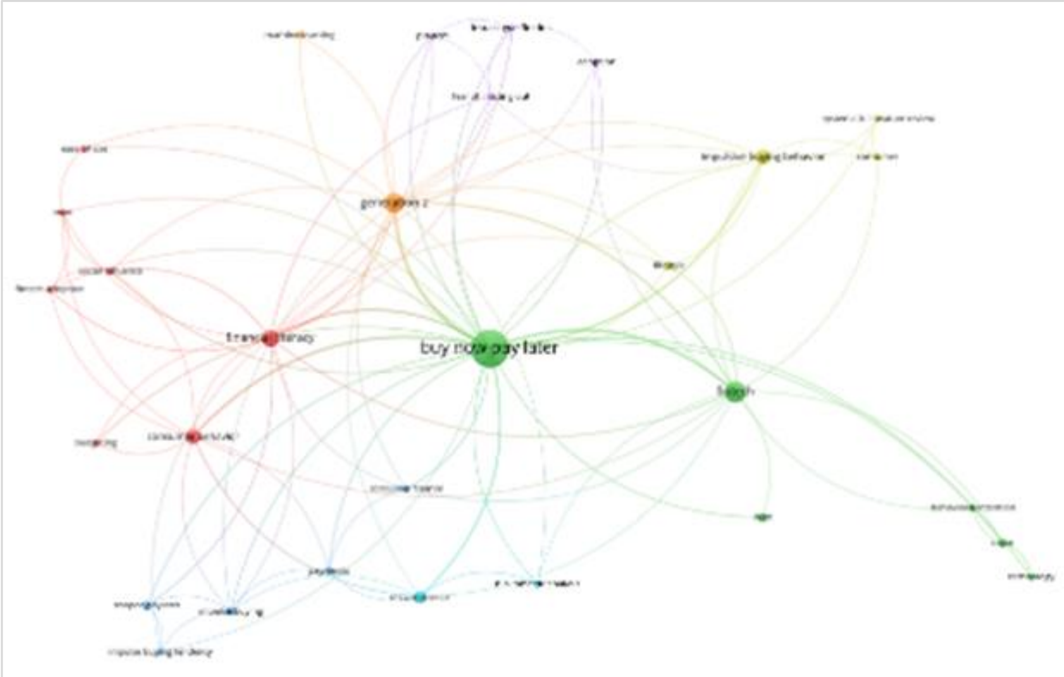

Figure 2 network visualization of research keywords
Source: secondary data, processed

As illustrated in Figure 2, the keyword "buy now pay later" occupies the central position within the network, indicating that it serves as the primary concept connecting multiple research themes. The central location of this keyword and its numerous links with other nodes demonstrate that BNPL adoption has been investigated from various theoretical and empirical perspectives. Strong connections are observed between buy now pay later, financial literacy, fintech, consumer behavior, technology adoption, trust, behavioral intention, and generation z, suggesting that these concepts constitute the core dimensions of contemporary BNPL research.

The visualization further reveals several interconnected keyword clusters, each representing a distinct research focus. One cluster emphasizes financial literacy, financial attitude, and consumer behavior, reflecting studies that examine how individuals' financial knowledge and capability influence responsible BNPL use. Another cluster is centered on technology adoption, incorporating concepts such as perceived usefulness, perceived ease of use, behavioral intention, and trust, which are commonly derived from the TAM and related technology adoption frameworks. Additional clusters focus on behavioral and psychological issues, including impulse buying, financial risk, debt behavior, self-control, and lifestyle, highlighting increasing academic attention to the behavioral consequences of BNPL utilization among young consumers.

The density and interconnectivity of the network indicate that BNPL adoption is not explained by a single factor but rather by the interaction of technological, financial, psychological, and behavioral determinants. The close relationships among these keywords suggest that recent studies increasingly adopt multidisciplinary perspectives to explain BNPL usage, moving beyond traditional technology acceptance theories toward broader discussions of financial well-being, responsible digital credit use, and consumer financial behavior. Overall, the network visualization demonstrates that the literature on BNPL has evolved into a multidisciplinary research domain. The findings indicate that technological factors alone are insufficient to explain BNPL adoption among generation z. Instead, researchers increasingly recognize the importance of integrating financial literacy, consumer behavior, trust, self-control, and psychological factors to provide a more comprehensive understanding of digital credit adoption in the contemporary fintech ecosystem.

Overlay visualization of research trend development

To examine the evolution of research trends over time, an overlay visualization analysis was conducted using VOSviewer. This analysis illustrates the temporal evolution of keywords by their average publication year, enabling the identification of emerging topics and shifts in research focus within the BNPL literature. The color gradient in the visualization represents the chronological development of keywords, where darker colors indicate earlier research themes, while lighter colors represent more recent research topics. The results of the overlay visualization are presented in Figure 3.

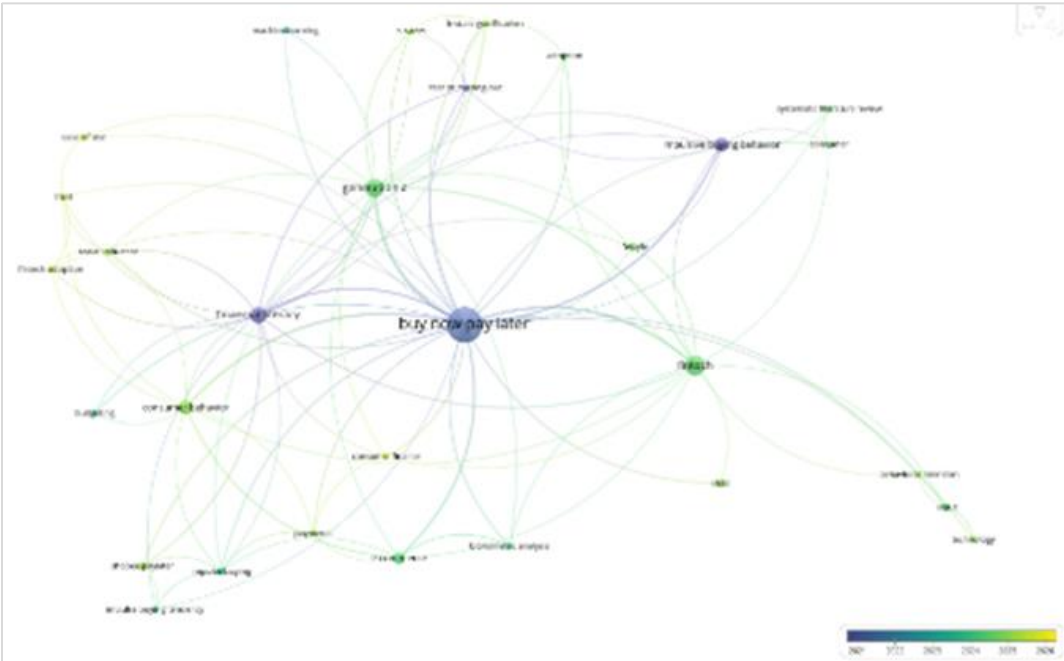

Figure 3 overlay visualization of research trend development
Source: secondary data, processed

Based on Figure 3, research development shows a dynamic shift in academic attention over the 2022–2026 period. The visualization indicates that earlier studies, particularly those published around 2022–2023, were predominantly associated with technology-oriented concepts, including fintech, perceived usefulness, perceived ease of use, trust, and technology acceptance. These findings suggest that initial BNPL research primarily focused on understanding consumer acceptance of digital credit services by applying technology adoption frameworks, particularly the TAM.

In contrast, more recent studies published during the 2024–2026 period show an expansion of research themes toward behavioral and financial perspectives. Keywords related to generation z, impulsive buying behavior, consumer behavior, financial literacy, financial risk, and debt behavior appear as emerging research areas. This development indicates that researchers have increasingly examined BNPL not only as a technological innovation but also as a financial behavior phenomenon that may influence users' consumption patterns and financial well-being.

The transition in research focus, as reflected in the overlay visualization, highlights the growing complexity of BNPL studies. While early research emphasized the factors that encourage technology adoption, recent literature has shifted toward investigating the consequences and implications of BNPL use, particularly among younger consumers. This shift demonstrates growing recognition that interactions among technological perceptions, individual financial capability, psychological characteristics, and consumption behavior shape BNPL adoption. Overall, the overlay visualization confirms that BNPL research has evolved from a predominantly technology-acceptance perspective toward a broader behavioral finance and financial-risk perspective. This trend underscores the need for integrated analytical frameworks that more effectively combine technological, psychological, and financial dimensions to explain BNPL adoption and usage patterns among generation z.

Density visualization of research topics

To identify the concentration and maturity of research themes within the BNPL literature, a density visualization analysis was conducted using VOSviewer. This analysis provides an overview of the intensity of keyword occurrences and the level of research attention devoted to specific topics. In the visualization, areas with brighter colors represent keywords with higher occurrence frequency and stronger research concentration, whereas darker areas indicate topics that have received relatively limited attention in previous studies. The results of the density visualization analysis are presented in Figure 4.

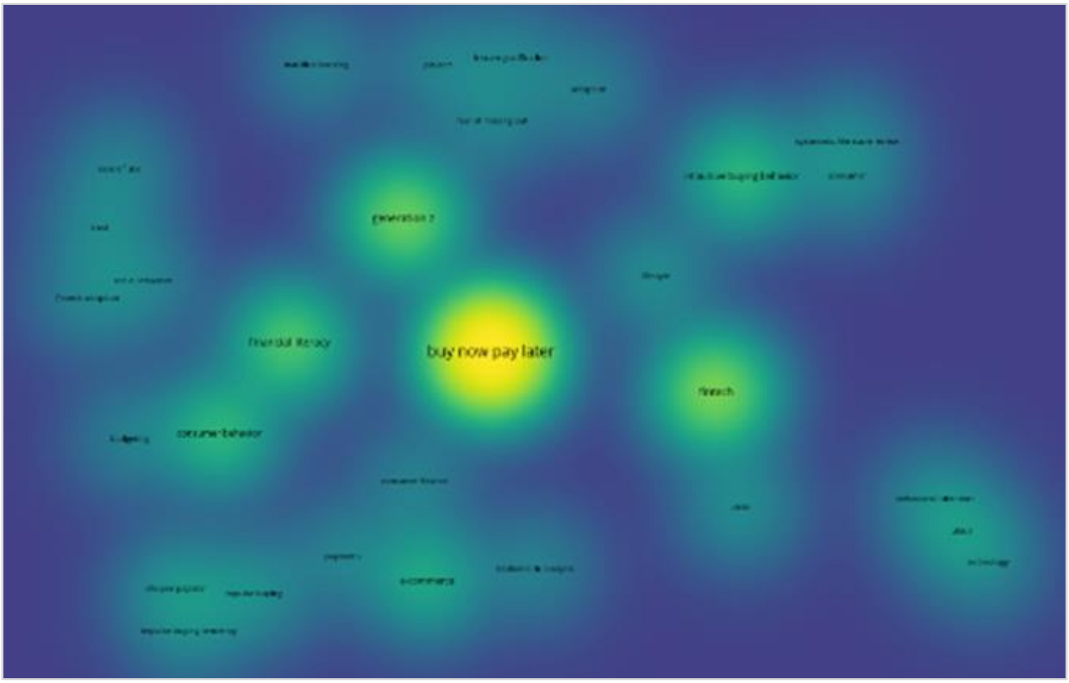

Figure 4 density visualization of research topics
Source: secondary data, processed

As illustrated in Figure 4, the highest research density is concentrated around the central keywords “buy now pay later,” “fintech,” “financial literacy,” “trust,” and “generation z.” The bright yellow areas surrounding these keywords indicate that these topics have been extensively discussed and represent the dominant themes within the existing BNPL literature. The high concentration on BNPL indicates that most previous studies have focused on understanding the adoption, acceptance, and usage behavior of digital credit services. Meanwhile, the prevalence of fintech and trust as dense topics reflects significant academic attention to technological acceptance and consumer confidence in digital financial platforms.

The visualization also highlights several interconnected but less dense research areas, including impulse buying behavior, self-control, financial management behavior, debt behavior, budgeting behavior, and financial well-being. Although these topics are connected to the main BNPL research cluster, their lower density suggests that they remain relatively underexplored compared with technology adoption and usage intention. This indicates that research attention has gradually expanded toward examining the consequences of BNPL usage rather than focusing solely on the factors that encourage adoption.

Furthermore, topics such as financial literacy interventions, responsible BNPL use, long-term financial impact, and financial education appear in areas of lower density. These findings suggest that the preventive and long-term perspectives of BNPL usage among generation z represent potential research gaps that require further investigation. While existing studies have extensively examined why consumers adopt BNPL services, limited attention has been paid to how financial knowledge, educational interventions, and ongoing BNPL use influence users' long-term financial outcomes. Overall, the density visualization indicates that BNPL research is currently dominated by studies examining determinants of adoption, technological acceptance, and immediate consumer behavior. However, the relatively limited density of research on financial education and long-term financial impact highlights opportunities for future research to develop a more balanced understanding of BNPL by integrating adoption factors with responsible financial management and consumer financial well-being perspectives.

Determinants of BNPL adoption among generation Z (RQ1)

Based on the synthesis of 120 articles reviewed through the SLR approach, the adoption of BNPL services among generation z is influenced by a combination of technological, psychological, behavioral, and financial factors. The findings indicate that BNPL adoption cannot be explained solely by technological convenience, but rather emerges from the interaction between users' perceptions of digital financial services, individual financial capabilities, and consumption-related behaviors. The most frequently identified determinants across the reviewed studies include perceived usefulness, perceived ease of use, trust, financial literacy, financial attitudes, social influence, self-control, and consumption behavior.

The synthesis reveals that technological convenience represents the initial driver encouraging generation z to consider BNPL services. As digital natives, generation z tends to prefer financial services that provide speed, flexibility, accessibility, and seamless integration with online shopping platforms. BNPL services fulfill these preferences by allowing users to complete transactions immediately while postponing payments through installment mechanisms. This characteristic reduces transaction barriers and increases the perceived value of BNPL as an alternative payment solution. However, the decision to adopt BNPL is not determined solely by functional benefits; users also evaluate trust, financial risk, and their ability to manage future repayment obligations.

Furthermore, the findings demonstrate that financial and behavioral factors play an increasingly important role in explaining BNPL adoption. Although BNPL provides greater financial flexibility, insufficient financial knowledge and weak self-control may increase the likelihood of excessive consumption and debt accumulation. Several studies emphasize that generation z is a digitally connected consumer group with high technology acceptance; however, this group may also be vulnerable to impulsive purchasing due to continuous exposure to online promotions, social trends, and easy access to digital credit. Therefore, BNPL adoption is a complex decision-making process that involves both rational evaluations of benefits and emotional responses to consumption opportunities. These findings address RQ1, indicating that BNPL adoption among generation z is determined by multiple factors rather than a single dominant variable. The adoption process is shaped by the interaction between technology-related perceptions, users' financial knowledge, psychological characteristics, and external social influences.

The role of technology and behavioral factors in BNPL adoption (RQ2)

From the perspective of technology adoption theory, particularly the TAM, perceived usefulness and perceived ease of use remain the fundamental mechanisms that explain why individuals accept and use BNPL services. The reviewed studies consistently demonstrate that generation z tends to adopt paylater services when they perceive the platform as beneficial, practical, and capable of improving transaction efficiency. The ability to purchase products immediately, access flexible repayment options, and complete transactions through simple digital interfaces increases the perceived usefulness of BNPL services. The findings are consistent with Firmansyah et al. (2022), who highlighted that perceived usefulness and ease of use significantly contribute to fintech adoption by reducing technological barriers and improving user acceptance. Similarly, Prasetyani et al. (2024) demonstrated that perceived usefulness and trust positively influence generation z's intention to use paylater services, suggesting that users are more willing to adopt digital credit platforms when they perceive both functional advantages and reliability.

Beyond TAM dimensions, trust emerges as a critical behavioral factor influencing BNPL adoption. Unlike conventional payment methods, BNPL involves users sharing personal information and entering into short-term digital credit arrangements. Therefore, confidence in platform security, data protection, service reliability, and provider reputation becomes essential in determining adoption intention. Studies such as Salsabila et al. (2024) indicate that trust significantly increases consumers' willingness to use paylater services, as users need assurance that their financial information and transactions are protected.

In addition, social influence contributes to BNPL adoption, particularly among generation z, who are highly connected through digital communities and social media platforms. Recommendations from peers, online reviews, influencer marketing, and lifestyle trends can shape perceptions regarding the usefulness and desirability of BNPL services. This suggests that BNPL adoption is not only an individual technological decision but also a socially influenced consumption behavior. Therefore, the findings answer RQ2 by demonstrating that technological factors, particularly perceived usefulness, perceived ease of use, and trust, remain essential determinants of BNPL adoption. However, these factors interact with behavioral mechanisms, such as social influence and psychological perceptions, which collectively shape generation z's intention to use digital credit services.

Financial behavior characteristics of generation z in BNPL usage (RQ3)

The analysis of the reviewed literature indicates that generation z's financial behavior in using BNPL services is strongly associated with financial literacy, self-control, financial attitudes, and consumption tendencies. Although BNPL provides convenience and payment flexibility, the consequences of its usage largely depend on users' ability to understand financial responsibilities and regulate spending behavior. Financial literacy is identified as one of the most important factors influencing responsible BNPL usage. generation z users with higher financial literacy are more likely to evaluate repayment capacity, understand potential risks, and make informed purchasing decisions. In contrast, users with limited financial knowledge may perceive BNPL merely as a convenient payment method without fully considering the implications of installment obligations. This condition increases the possibility of excessive borrowing and financial pressure.

Self-control is also an important behavioral mechanism that determines whether BNPL usage leads to responsible or problematic consumption patterns. The reviewed studies indicate that BNPL may reduce the psychological impact of payment because consumers do not experience an immediate financial outflow during purchases. As a result, users with lower self-control may become more vulnerable to impulsive buying behavior. This finding supports previous research by Juita et al. (2024) and Nikolaus et al. (2024), which emphasized the relationship between BNPL usage and impulsive consumption among generation z.

Moreover, lifestyle factors and social consumption patterns further influence BNPL utilization. generation z frequently engages with digital commerce environments where promotional offers, discounts, and limited-time campaigns encourage immediate purchasing decisions. BNPL services reinforce this behavior by reducing perceived financial constraints at the point of purchase. However, individuals with stronger financial attitudes and better budgeting abilities tend to use BNPL more selectively and strategically. These findings answer RQ3, demonstrating that a balance between convenience-oriented consumption and financial responsibility characterizes generation z's financial behavior in using BNPL. BNPL use itself does not necessarily lead to negative financial outcomes; rather, the impact depends on users' financial capability, self-regulation, and awareness of credit obligations.

Evolution of BNPL research trends and future research directions

The bibliometric analysis using VOSviewer further confirms the shift in the direction of BNPL research during the 2022–2026 period. Early studies primarily focused on technological acceptance perspectives, emphasizing constructs derived from TAM and UTAUT, including perceived usefulness, perceived ease of use, behavioral intention, and trust. These studies primarily sought to explain why consumers accept and adopt BNPL services within the broader fintech ecosystem. However, recent studies demonstrate a significant shift toward behavioral finance perspectives that examine financial literacy, impulse buying, debt risk, financial stress, and financial well-being. This transition indicates that BNPL is increasingly understood not merely as a digital payment innovation but as a financial behavior phenomenon with potential implications for users' economic conditions.

Despite substantial progress in BNPL research, several areas remain insufficiently explored. First, few studies have examined the long-term financial consequences of BNPL use, particularly regarding savings behavior, financial resilience, and financial well-being among generation z. Second, the role of family financial education or financial parenting warrants further investigation, as early financial socialization may influence young consumers' credit management behavior. Third, research regarding the effectiveness of digital financial literacy interventions in promoting responsible BNPL usage remains limited. Future research should therefore develop more integrated models that combine technology adoption theories with behavioral finance perspectives. A comprehensive framework incorporating technological perceptions, trust, financial literacy, self-control, social influence, and financial well-being would provide a deeper understanding of how and why generation z adopts BNPL services. Such an approach would contribute to theoretical development while also providing practical implications for fintech providers, educators, and policymakers to promote responsible digital credit use.

Conclusions

This study provides a comprehensive synthesis of the determinants influencing BNPL adoption among generation z based on a SLR of 120 articles. The findings indicate that BNPL adoption is driven by multidimensional factors involving technological, behavioral, psychological, and financial aspects. From a technological perspective, perceived usefulness, perceived ease of use, and trust are key determinants encouraging generation z to adopt BNPL services. Meanwhile, financial and behavioral factors, including financial literacy, financial attitudes, self-control, social influence, and consumption behavior, play important roles in shaping how users utilize digital credit facilities. The findings further demonstrate a shift in BNPL research from a technology acceptance perspective toward a broader behavioral finance perspective, where BNPL is increasingly examined not only as a digital payment innovation but also as a phenomenon related to consumer behavior, financial management, and financial well-being.

Theoretically, this study contributes to the development of fintech adoption literature by integrating technology acceptance perspectives with financial behavior and consumer psychology approaches. The findings enrich existing knowledge by demonstrating that BNPL usage among generation z cannot be explained solely through technological convenience but requires an integrated understanding of how digital accessibility interacts with financial capability and individual decision-making processes. Practically, the results provide valuable insights for fintech providers, educational institutions, and policymakers. Fintech companies can use these findings to develop responsible BNPL services that incorporate transparency, risk awareness, and user education. Educational institutions may strengthen digital financial literacy programs to improve young consumers' ability to manage digital credit responsibly, while policymakers can utilize these insights to design regulations that encourage innovation while minimizing potential risks associated with excessive borrowing and irresponsible consumption.

Despite its contributions, this study has several limitations. First, the analysis relies exclusively on previously published studies, which may limit the ability to capture emerging user experiences and rapidly changing BNPL practices. Second, the reviewed literature primarily focuses on adoption intention and behavioral determinants, while the long-term impacts of BNPL use, such as financial resilience, debt sustainability, and financial well-being, remain underexplored. Third, variations in research contexts, countries, theoretical frameworks, and methodological approaches among the reviewed studies may influence the comparability of findings. Future research is therefore encouraged to conduct empirical investigations into the long-term consequences of

BNPL use, explore the effectiveness of digital financial literacy interventions, and develop integrated research models that combine technological, behavioral, and financial dimensions. Such studies would provide deeper insights into how to promote responsible BNPL adoption among generation z and support sustainable digital financial practices.

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