



BEYOND PAYMENTS:

How high intent
fintech audiences are
redefining advertising

afterpay 

ads

ECONOMIC EMPOWERMENT MEANS THAT EVERYONE SHOULD BE ABLE TO PARTICIPATE AND THRIVE IN THE ECONOMY.

Fintech platforms like Afterpay have already transformed the way people manage their spending, giving customers more choice and flexibility while helping retailers grow.

Now, Afterpay is rewriting the rules of how customers discover, consider and connect with brands with **Afterpay Ads**, which unlocks the first fintech-powered advertising network. Afterpay Ads not only democratises retail intelligence, it enables advertisers to reach customers at scale – and with real impact.

This whitepaper explores today's advertising landscape and the challenges facing brands and the media sector. It also reveals how Afterpay Ads addresses these pressures, marking the beginning of a new era in the way Afterpay connects customers with the brands they love.

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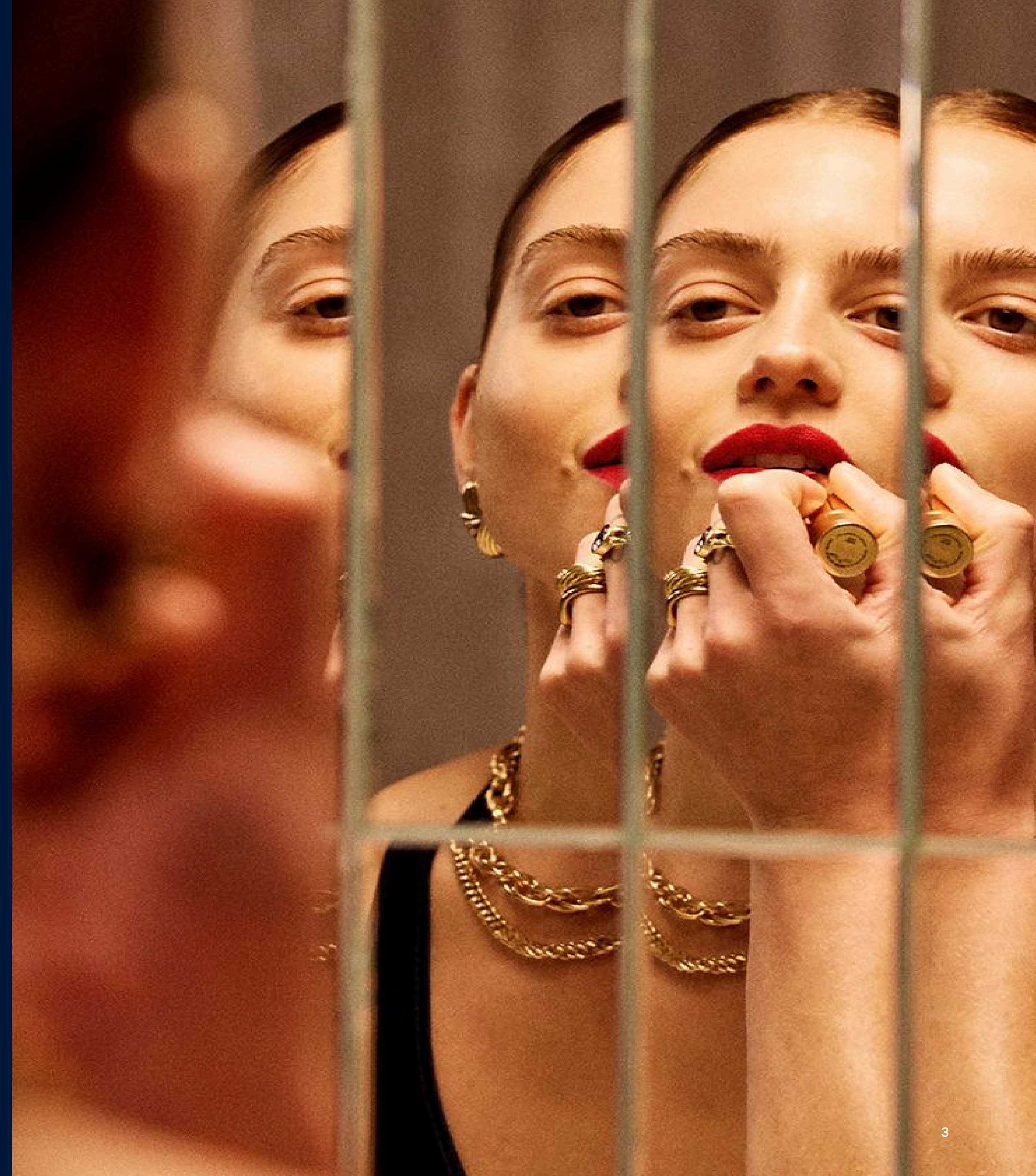
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Today's customers don't follow a funnel. They start anywhere – scrolling social posts, searching online, pinning ideas, listening to podcasts – before eventually buying.

They move fast, bounce between channels, and defy traditional marketing logic.

And where they buy? That's anyone's guess: a retailer's site, a marketplace, a delivery app or even a QR code on a street ad. Meeting them has never been harder.

For years, retail media has been hailed as the third wave of digital advertising. And it's true: it's powerful. But most networks only capture part of the story - a single retailer, a narrow data pool - and they risk leaving behind entire swathes of customers.

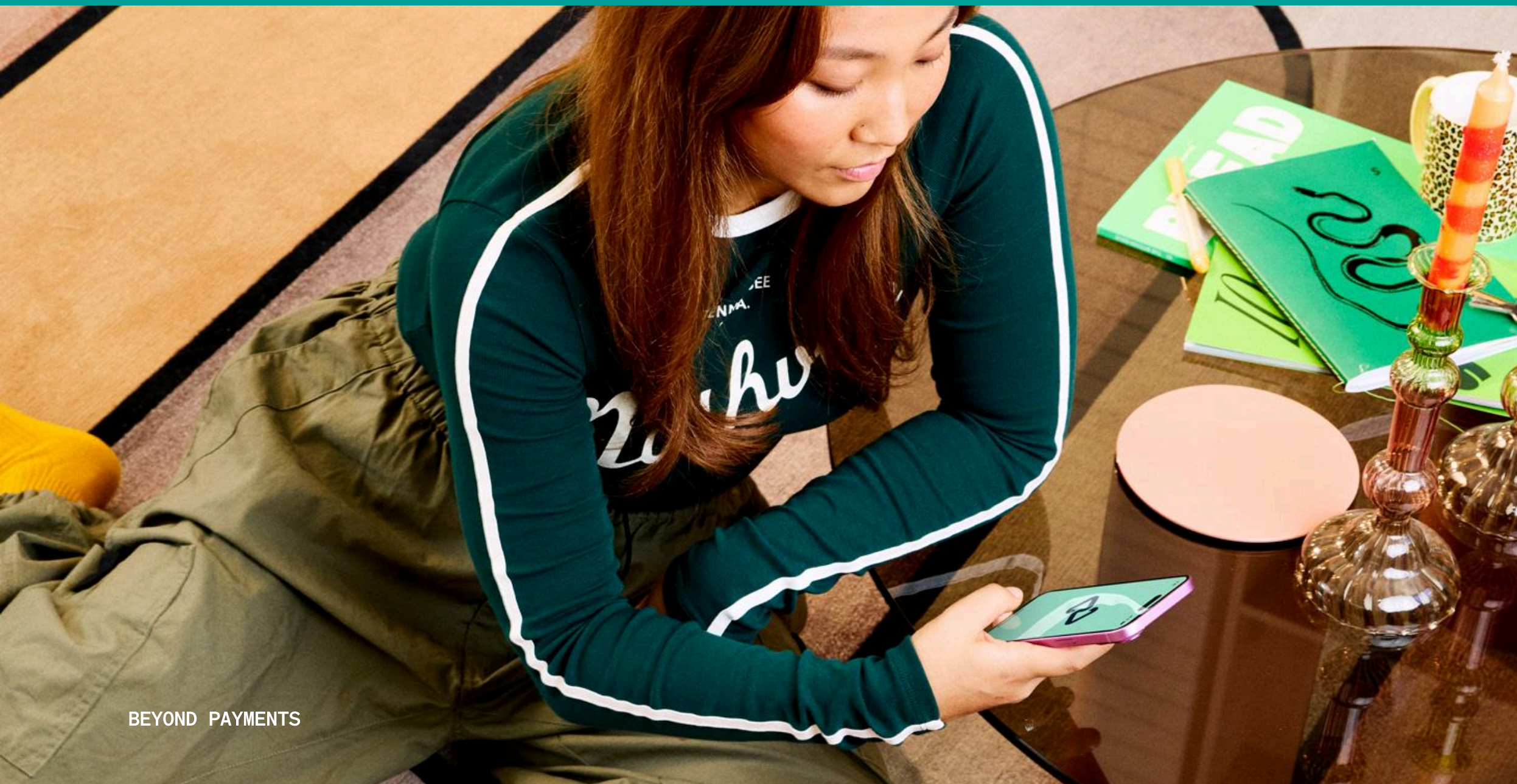
BUT ONE PLACE THAT TELLS THE FULL STORY? THE CONSUMER'S WALLET.

There, every spend, every store, every swipe is a signal – showing most clearly what matters to customers now, and predicting what will come next.

Afterpay Ads unlocks these signals, giving brands a panoramic view of consumer behaviour - showing not just what customers have purchased, but predicting where they'll buy next - so advertisers can meet them exactly where they are, in the moment that matters, with campaigns that really resonate.

AFTERPAY ADS:

Afterpay Ads is Australia's first financially led commerce media network, unlocking a powerful new advertising channel for brands.



FROM INSIGHT TO IMPACT.

As Australia's number one Buy Now Pay Later (BNPL) platform, Afterpay delivers unparalleled insights into the way customers shop and spend – and Afterpay Ads opens up this rich pool of cross-category data to advertisers for the first time.

As a fintech network, powered by real-time transaction data, not cookies or browsing history, Afterpay Ads gives brands the insight and precision to craft campaigns that move the needle. And thanks to technology partners, these campaigns can reach customers wherever they are, at any stage of their shopping journey.

TAP A NEW ADVERTISING CHANNEL WITH AFTERPAY ADS

FIRST-PARTY DATA AT SCALE

CROSS-CATEGORY TARGETING

REAL-TIME, TRANSACTION INSIGHTS - IN-STORE OR ONLINE.

GEN Z AND MILLENNIAL REACH

FULL-FUNNEL, OMNICHANNEL ACTIVATION.

PRIVACY-LED ARCHITECTURE

IT'S ADVERTISING.

Millions of shoppers.
Hundreds of thousands merchants.
Hundreds of millions of transactions.



BEYOND PAYMENTS

AT AFTERPAY SCALE.

6.9M
SHOPPERS³

240K+
MERCHANTS³

350M+
TRANSACTIONS³

AS AUSTRALIA'S NUMBER ONE BNPL PLATFORM, AFTERPAY OFFERS UNPARALLELED INSIGHTS INTO THE WAY CUSTOMERS SPEND.

1 IN 3
AUSTRALIANS HAVE
USED AFTERPAY IN
THE PAST 12 MONTHS¹

4.4M
CUSTOMERS ACROSS
AUSTRALIA AND NEW
ZEALAND²

\$13.4B
GENERATED VIA
AFTERPAY CHANNELS
IN 2023

Now, advertisers can leverage this rich pool of two-sided data to understand when and where people buy – and make more intelligent media buying decisions.

¹ Brand Health Wave 9, Afterpay, June 2024
² Afterpay Internal Data, September 2024
³ Afterpay Internal Data, March 2025

RETAIL MEDIA, REIMAGINED.

The launch of Afterpay Ads comes at a time of flux. Cookies are waning, consumer journeys are fragmented and retail media is on the rise. But with more networks than ever, advertisers are increasingly calling for more clarity, scale and simplicity.

IN 2025

7 IN 10 AUSTRALIAN ADVERTISERS HAVE INCREASED INVESTMENT IN RETAIL MEDIA THIS YEAR. ⁴

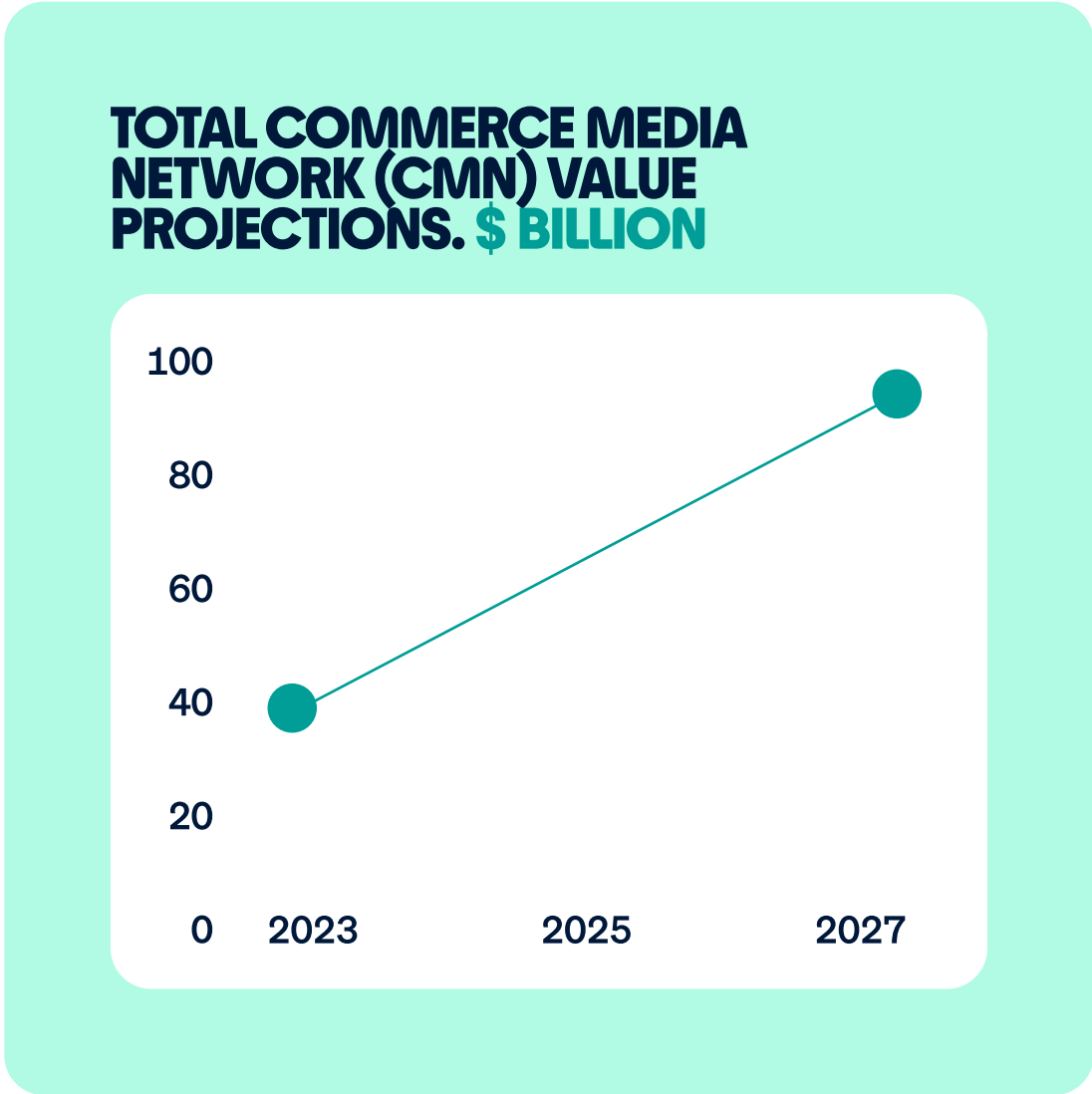
RETAIL MEDIA SPEND WILL REACH \$USD179.5B GLOBALLY IN 2025. ⁵

IN 2025, THERE ARE ESTIMATED TO BE MORE THAN 200 RETAIL MEDIA NETWORKS, WORLDWIDE. ⁶

While retail media networks (RMNs) offer valuable first-party data and closed-loop attribution, they have their limits. They're narrow, often tied to a single category, with limited inventory and siloed insights. To work around these gaps, 77 per cent of Australian brands surveyed juggle three or more networks⁷.

That juggling comes at a cost: fragmented planning, persistent measurement issues, duplication and higher spend. Every RMN has its own reporting and buying methods, making it hard to compare performance or optimise spend across networks.

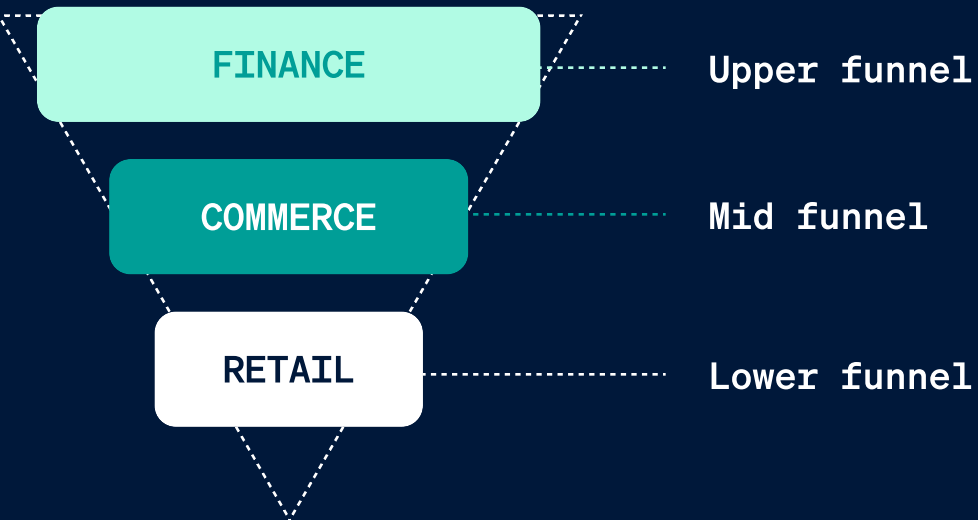
More recently, commerce media networks (CMNs) have stepped in, offering a bigger, broader alternative, linking retailers, marketplaces and publishers, and activating new verticals like travel and healthcare. By 2027, McKinsey estimates that the commerce media market in the US alone will be worth \$100 billion⁸.



⁴ IAB Australia 2025
⁵ Coresight 2025
⁶ Mimbi
⁷ IAB Australia 2025
⁸ McKinsey Analysis



Afterpay Ads goes further than retail or commerce media. As a financially led network, Afterpay Ads unlocks the clearest view into consumer behaviour – one that's backed by real-time, cross-category transaction data – enabling more precise, effective campaigns.



FROM BASKET-LEVEL INSIGHTS.

As a fintech platform, Afterpay reaches far beyond a single retail category - offering advertisers a 360-degree view of consumer behaviour.

TO WHOLE-WALLET INTELLIGENCE.

Every day, hundreds of thousands of Australians use Afterpay to shop across more than 60 verticals, from fashion and beauty to automotive, travel, pet care, department stores, and more.

This breadth gives the Afterpay Ads an unrivalled, cross-category insight into consumer behaviour.

Unlike siloed RMNs, Afterpay Ads widens the lens, revealing a richer, more detailed view of customers - their spending, habits, lifestyles and motivations - and offering advertisers a more precise view of a consumer.

Afterpay Ads doesn't deliver transaction data; it offers true understanding.

-  FASHION
-  BEAUTY
-  AUTOMOTIVE
-  TRAVEL
-  PET CARE
-  DEPARTMENT STORES



FROM CART TO HEART: HOW AMN UNDERSTANDS CONSUMERS' MISSIONS AND MINDSETS.



Meet Zoe. A traditional RMN sees that she buys nappies and baby wipes, flagging her as a parent – and making her an obvious audience for other baby-care brands.

Afterpay Ads sees much more. Zoe is also booking flights, ordering food delivery and shopping at children's clothing stores. Suddenly, the picture of Zoe sharpens: she has a young family, is planning a holiday and is short on time.

With this richer view, Afterpay Ads identifies new opportunities, positioning Zoe and her family as an audience not just for baby brands, but also for meal kit services, family resorts and kids' luggage. Afterpay Ads can also highlight the channels to reach her at the right time.

INSIDE CUSTOMERS' MINDSETS, MISSION AND MOMENTS.

Afterpay Ads doesn't just track purchases. It uncovers mindsets, and key shopping moments.

With Afterpay Ads, brands can open up new consumer segments, identifying, for example, when someone is entering a new life stage – becoming a new parent, moving house or upgrading their home – and connect with them at those pivotal life moments.

SEE BEYOND THE BASKET TO THE WHOLE MARKET

Just as Afterpay Ads enables advertisers to zoom out and see a more complete view of consumer spending and lifestyles, it can also provide an understanding of broader market share.

With a cross-category, cross-retailer view, Afterpay Ads can help advertisers understand how their brand compares across the market - and target customers shopping with competitors' brands.

FROM SCREENS TO STREETS:

From first click to final swipe, Afterpay Ads transforms insights into campaigns across a wide array of online and physical channels.



BEYOND PAYMENTS

TURNING INTELLIGENCE INTO ADS.

Powered programmatic partners – and soon, social platforms – advertisers can place ads almost anywhere that customers spend their time – from connected TV and video on demand, to display, audio and even digital out-of-home.

Customers now average 4.8 touchpoints before purchasing⁹, starting anywhere - from a social post or podcast mention to a Google search or even a bus shelter ad. Afterpay Ads ensures brands stay visible and ready to convert at every stage. Its full-funnel capabilities enable advertisers to break out of the walled gardens of RMNs and meet customers where they are.



⁹ IAB, 2025

REIMAGINING OF WHAT A TOY SHELF



MATTEL CASE STUDY

LOOKS LIKE IN A STREAMING-FIRST WORLD.

In a saturated toy market where parents face an overwhelming number of choices, Mattel set out to make toy discovery simpler, smarter and more shoppable - meeting busy caregivers where they are already watching, scrolling and browsing.

Partnering with Afterpay Ads, Yahoo DSP and Vudoo, this campaign redefined how and where toy brands can drive conversion. By embedding Vudoo's commerce infrastructure into traditionally passive formats like connected TV, Mattel turned awareness into immediate action, proving the modern toy shelf can live anywhere, even in a living room.

This first-of-its-kind activation marked a new benchmark for omnichannel retail marketing blending storytelling, shopper signals and shoppable media to connect inspiration with transaction.

REAL COMMERCIAL IMPACT

This wasn't just a campaign that "engaged" - it sold and did so with closed loop proof.

COMMERCE UPLIFT

+121.67%
INCREASE IN UNITS SOLD

+135.74%
INCREASE IN TOTAL
TRANSACTION VALUE

BRAND AND PERFORMANCE: A WINNING COMBINATION.

With Afterpay Ads, advertisers don't have to choose between brand building and performance; they can do both. Campaigns can raise awareness while driving action.

That combination has the potential to deliver far more impact, according to WARC research, which shows that when brand and performance activity are combined, the 'multiplier effect' kicks in - delivering results that are 2.5 times stronger than performance campaigns alone¹⁰.

REAL-TIME CLARITY. REAL-TIME CONTROL.

Because Afterpay Ads' runs across a unified platform, measurement becomes simple and smart. Advertisers can control frequency capping, remove audience duplication and avoid wasted impressions.

Even better, every ad exposure can be tied to a verified Afterpay sale, while also driving a halo effect on total sales through the merchant. Once a consumer converts, they stop seeing ads. It's efficient, effective and consumer-friendly.

With access to merchant data, campaign insights go beyond standard media metrics. Advertisers can track shifts in average order value, understand new customers' lifetime value and pinpoint what truly drives impact. This isn't just campaign reporting - it's merchant-ready intelligence that shows the real value of every campaign.



¹⁰ The Multiplier Effect, Adomi, April 2025

AFTERPAY ADS:

Afterpay Ads isn't just an evolution of retail or commerce media. It introduces unique advantages that future-proof brand growth.

A NEXT-GEN ADVERTISING SOLUTION.

NEXT GEN

AUDIENCES

TRANSACTION SIGNALS

TECH

A NEXT-GEN AUDIENCE: REACHING THE MISSING MILLIONS.

Future-focused brands know that engaging the next generation of customers is critical. Today, Gen Z and Millennials account for just over a third of consumer spend. By 2030, that will have risen to 43 per cent¹¹.

Reaching them, however, isn't simple. Media fragmentation has scattered attention; today, fewer than one in five Australians under-25s watches Free-To-Air TV¹², and nearly half get their news from social media or messaging apps¹³.

The challenge isn't just attention, but also understanding. Gen Z and younger Millennials have grown up with different values, influences, and technologies. They expect seamless, personalised, mobile-first experiences and for retailers to share their values and meet them on their terms.

TAPPING INTO FUTURE INSIGHTS

Search patterns used to reveal intent among young customers. But with more than 50 per cent of Gen Z globally now beginning their buying journey on social media¹⁴, traditional signals are weaker than ever¹⁵.

Traditional finance usage isn't providing a holistic view either. Many Gen Zs have bypassed the traditional financial system altogether, never having visited a bank branch¹⁶ or owned a traditional credit card¹⁷.

To them, the idea of traditional credit card debt feels outdated. Most (63%) don't fully understand credit card terms; more than half (56%) say that credit cards give them the ick; and 60 per cent of those who have owned one have abandoned them for alternatives¹⁸.

63%

OF GEN Z DON'T FULLY
UNDERSTAND CREDIT CARD TERMS

56%

OF GEN Z SAY THAT CREDIT CARDS
GIVE THEM THE ICK

60%

OF GEN Z HAVE ABANDONED CREDIT
CARDS FOR ALTERNATIVES

HOW BNPL OFFERS INSIGHTS INTO GEN Z SPENDING

Increasingly, their go-to is BNPL, which allows them to pay for purchases in instalments, without sending them into revolving debt spirals.

In the past decade, BNPL has emerged as a defining payment method, empowering customers while driving growth for businesses.

In Australia, Afterpay is the number-one BNPL platform, used by one in three people. More than two-thirds (72%) of those users are Gen Z or Millennial¹⁷.

With Afterpay Ads, advertisers can tap into this next-generation audience – a group that traditional commerce networks can't reach. By leveraging real-time insights into Gen Z shopping and spending patterns, brands can deliver messages, offers that resonate, drive demand and future-proof growth.

¹¹ Spend Z, Neilsen IQ, Gfk, World Data report
¹² Australian communications and Media Authority
¹³ Australian communications and Media Authority
¹⁴ <https://www.retail.org.au/retailinsightsreport/consumer-trends>
¹⁵ Beyond the Crocs & TikToks
¹⁶ Millennial vs. Gen Z Banking Preferences Statistics, 2025
¹⁷ Why credit cards give Gen Z the ick, Morning Consult, 2025
¹⁸ Why credit cards give Gen Z the ick, Morning Consult, 2025

NEXT-GEN DATA: REAL-TIME TRANSACTION SIGNALS.

In an increasingly cashless society, digital payments dominate - and with them comes a goldmine of insight.

Afterpay has an unmatched view of how Australians shop and spend. For advertisers, that means moving beyond unreliable proxies like browsing history - now even less effective with half the addressable internet already cookieless - or demographic segments.

Instead, they can harness real-time transaction data to see what customers are purchasing, when they're buying and where - and anticipate what they'll buy next. The result: greater confidence that every advertising dollar is spent in targeted, effective and impactful ways.

NEXT-GEN TECH: A NEW APPROACH TO PRIVACY.

With data, comes responsibility. Afterpay Ads was built with privacy-first architecture at its core.

As privacy laws tighten around the world – including in Australia, where sweeping reforms give regulators sharper enforcement powers and require businesses to take ‘technical and organisational’ steps to safeguard data – brands need solutions that put consumer protection first.

At Afterpay, customer information is hashed and transformed into an anonymised Block ID to enable powerful targeting, while also protecting consumer data. That data is further protected by Narrative I/O, which integrates directly into Afterpay's Snowflake data platform, without ever transferring any data externally.. The result: a unified consumer graph with powerful targeting, complete transparency and tight security – letting advertisers act with confidence while customers remain protected.

CUSTOMER INFORMATION HASHED

NARRATIVE IO PROTECTION



THE OPPORTUNITY FOR ADVERTISERS IS CLEAR. AFTERPAY PROVIDES NOT JUST A PAYMENT OPTION, BUT AN OMNI-CHANNEL, NEXT-GENERATION MARKETING CHANNEL, DELIVERING UNMATCHED INSIGHTS, REACH AND IMPACT.

Afterpay Ads is the future of retail media. It lets brands see the customer, not just the basket, and turn insight into measurable growth. By combining cross-category intelligence, real-time transaction signals, and privacy-first design, it enables campaigns that are smarter, faster, and more effective, helping brands connect with customers at the moments that matter, build meaningful relationships, and drive lasting results.

Start your growth with Afterpay Ads
- contact us at afterpayads@block.xyz!

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