Kredivo Group

Laporan Dampak Sosial dan Ekonomi Kredivo



Lembaga Demografi FEB UI
September 2026

Laporan Dampak Sosial dan Ekonomi Kredivo

September 2026

Kredivo Social and Economic Impact Report

September 2026

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Kata Pengantar

Sepuluh tahun lalu, Kredivo Group hadir dengan tujuan besar: membantu masyarakat mengakses layanan keuangan yang mudah, cepat, dan terjangkau. Sejak saat itu, kami tumbuh bersama jutaan pengguna, merchant, dan mitra yang menjadi bagian penting dari perjalanan Kredivo Group. Kepercayaan dan dukungan mereka telah membawa kami semakin dekat dengan visi untuk melayani puluhan juta masyarakat Indonesia. Kepercayaan tersebut juga mengantarkan Kredivo, produk *flagship* Kredivo Group, menjadi platform kredit digital terkemuka di Indonesia.

Laporan yang disusun bersama LDFEBUI ini merupakan refleksi atas perjalanan satu dekade Kredivo Group sekaligus wujud komitmen kami dalam memberikan manfaat bagi masyarakat dan perekonomian Indonesia. Kami berharap laporan ini tidak hanya memberikan gambaran mengenai kontribusi dan skala dampak layanan Kredivo selama sepuluh tahun terakhir, tetapi juga menjadi referensi bagi para pemangku kepentingan dalam memahami peran kredit digital dalam meningkatkan inklusi keuangan, kesejahteraan masyarakat, dan pertumbuhan ekonomi. Ke depannya, kami akan terus berinovasi dan menghadirkan layanan keuangan digital yang relevan untuk memenuhi kebutuhan generasi muda Indonesia yang terus berkembang, sekaligus memberikan manfaat yang semakin luas di dekade mendatang.

Umang Rustagi, Co-Founder & Presiden Direktur Kredivo Indonesia



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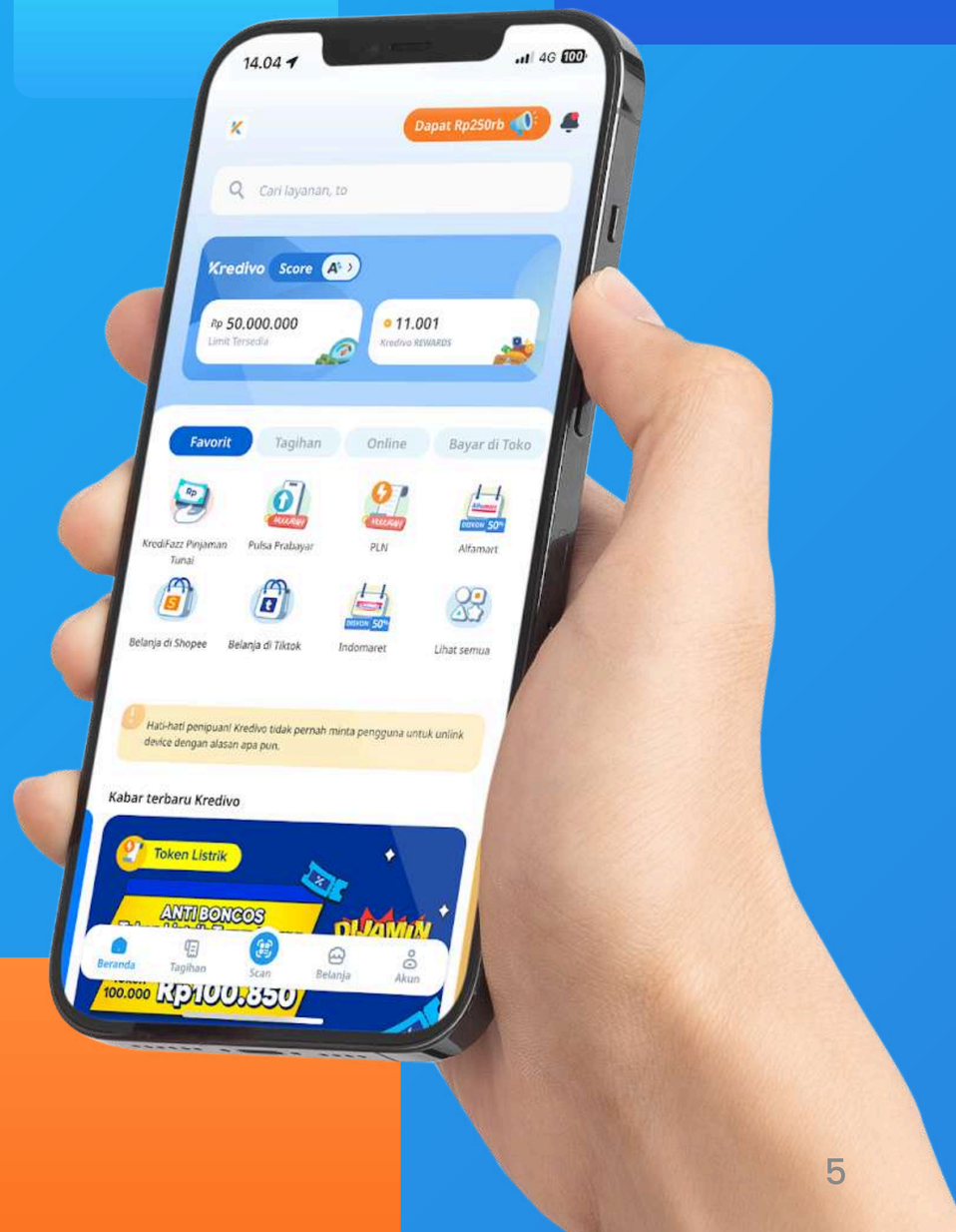
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Tentang Kredivo Group

Kredivo Group (sebelumnya FinAccel) adalah perusahaan teknologi finansial terkemuka di Asia Tenggara yang berkomitmen memperluas akses terhadap layanan keuangan digital melalui portofolio bisnisnya, yaitu Kredivo, KrediFazz, Krom, GajiGesa, dan Timo.

Kredivo merupakan platform kredit digital terkemuka di Indonesia yang menyediakan pembiayaan instan untuk belanja *online*, *offline*, serta pinjaman tunai (bekerja sama dengan KrediFazz) berbasis *real-time decisioning*. Di Indonesia, Kredivo dan KrediFazz berizin dan diawasi oleh Otoritas Jasa Keuangan (OJK). Kredivo memiliki lisensi *multifinance*, sedangkan KrediFazz memiliki lisensi P2P lending.

Berkantor pusat di Singapura, Kredivo Group didukung oleh sejumlah investor global terkemuka, termasuk Mizuho Bank, Amazon, Square Peg Capital, Asia Partners, Cathay Innovation, Jungle Ventures, Mirae Asset, serta investor institusional lainnya. Untuk informasi lebih lanjut, kunjungi **www.kredivocorp.com**.



Perjalanan Kredivo Group

2016

Memperkenalkan produk cicilan tanpa kartu kredit

2017

Aplikasi Terbaik Google Play 2017 kategori 'Hidden Gem'

2018

- Masuk dalam daftar 100 *Fintech Startup* terbaik dunia oleh KPMG dan H2 Ventures
- Dinobatkan sebagai #1 *Fintech Startup* di Asia Tenggara pada Singapore Fintech Festival
- Meluncurkan produk pembayaran tagihan
- Kredivo terdaftar di OJK sebagai P2P

2019

- Kredivo meluncurkan inovasi *zero-click checkout*
- Kredivo memperluas jaringan ke merchant *offline*

2020

- Kredivo meluncurkan gerakan literasi keuangan “Generasi Djempolan”
- Kredivo meluncurkan laporan tahunan Perilaku Konsumen E-commerce dan PayLater
- Kredivo mendapatkan izin perusahaan pembiayaan

2021

- Mendapatkan lisensi P2P untuk brand KrediFazz
- Ekspansi ke Vietnam
- Kredivo memperkenalkan kampanye #Sefleksibelitu

2022

- Kredivo menginisiasi CSR untuk Pencegahan Stunting Anak
- Kredivo berkomitmen terhadap EDISON Alliance: 1 Billion Lives Challenge

2023

- Mitra pertama Samsung Finance+ di Asia Tenggara

2024

- Ekspansi ke Tailan & Filipina
- Kredivo integrasi metode bayar di transportasi publik
- Kredivo dinobatkan sebagai “Best Financing Company” dari APPI
- Meluncurkan bank digital Krom

2025

- Kredivo meluncurkan fasilitas modal usaha
- Kredivo meluncurkan seri kampanye edukasi perlindungan konsumen
- Akuisisi GajiGesa

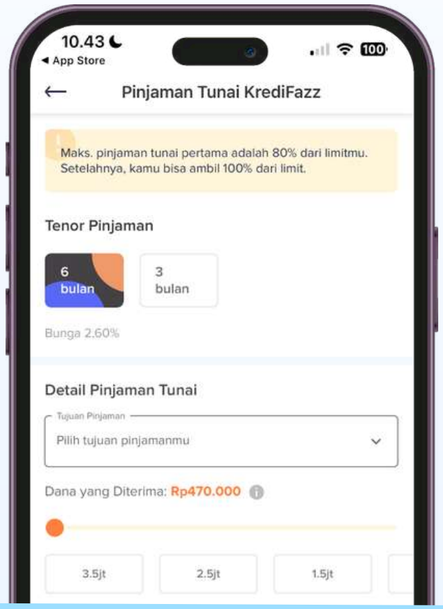
Produk Kredivo

PayLater



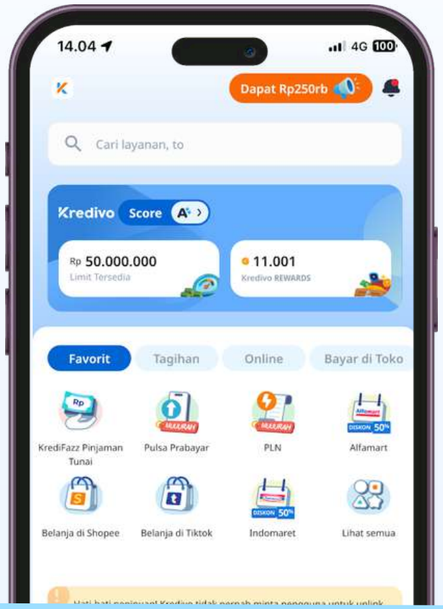
Belanja *online* & *offline*

Pinjaman Tunai KrediFazz



Produk pinjaman tunai bekerja sama dengan KrediFazz

Bayar Tagihan



Beli voucher pulsa, paket data, listrik, air, BPJS

B2B

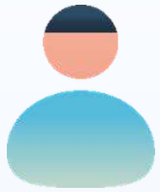


Pembiayaan melalui mitra

Ringkasan Produk Kredivo

	PayLater 1 Bulan	Cicilan (3, 6, 9, 12, 18, 24 Bulan)	Pinjaman Tunai KrediFazz
Besaran Transaksi	• Tidak ada minimal • Maks. 3,5 juta	• Minimal Rp500.000 • Maks. limit pengguna	• Minimal Rp500.000 • Maks. limit pengguna
Suku Bunga dan Biaya Layanan	• Bunga 0% • Tanpa biaya admin	• Tanpa biaya layanan • Bunga mulai dari 1,99% per bulan	• Biaya layanan satu kali sebesar 6% • Bunga mulai dari 1,99% per bulan

Pencapaian Kredivo



Melayani 13 juta+ pengguna



Menjangkau 400+ kota



10.000+ merchant *offline* & *online*



Kolaborasi dengan 10+ perbankan nasional & internasional



Pembayaran terfavorit* setelah *e-wallet*

*Berdasarkan Laporan Perilaku Pengguna Paylater, 2024

Pendahuluan



Daftar Istilah

- ***Bargaining Power***: Kapasitas atau kekuatan posisi suatu pihak untuk mempengaruhi syarat, harga, dan keputusan dalam sebuah negosiasi atau transaksi.
- ***Debt-to-Income Ratio***: Rasio total utang terhadap penghasilan pengguna — semakin rendah rasio, semakin rendah risiko gagal bayar.
- ***Disbursement***: Penyaluran pembiayaan melalui Kredivo kepada pengguna atau merchant setelah pengajuan disetujui.
- ***Financial Gap***: Selisih antara tingginya kebutuhan akan dana/kredit (biasanya pada sektor UMKM atau individu) dengan ketersediaan dana dari lembaga keuangan.
- ***Fintech Lending***: Perusahaan teknologi keuangan dan layanan penyediaan fasilitas pinjam-meminjam uang berbasis teknologi digital tanpa tatap muka secara fisik, yang berizin dan diawasi OJK (contoh: P2P Lending).
- ***Formal Borrowing***: Aktivitas meminjam dana dari lembaga keuangan resmi yang memiliki izin dan diregulasi secara ketat oleh otoritas berwenang (seperti bank).
- **Koefisien Gini**: Indikator statistik untuk mengukur tingkat ketimpangan distribusi pendapatan atau kekayaan dalam suatu wilayah.
- **Limit**: Batas maksimum kredit yang dapat digunakan pengguna dalam satu waktu, ditentukan berdasarkan penilaian kredit.
- **Merchant**: Pedagang atau penjual (toko *online* maupun *offline*) yang bermitra dengan Kredivo sebagai tempat pengguna berbelanja menggunakan fasilitas PayLater.
- ***Outstanding***: Total sisa pokok pinjaman yang belum dilunasi peminjam kepada *lender*, ditambah bunga atau denda yang belum dibayarkan.

Daftar Istilah

- **PayLater**: Fasilitas beli sekarang, bayar nanti — pengguna dapat berbelanja dan melunasi tagihan di kemudian hari, sekaligus maupun cicilan.
- **PDB (Produk Domestik Bruto)**: Total nilai ekonomi dari seluruh barang dan jasa yang diproduksi suatu negara dalam periode tertentu; indikator utama ukuran dan pertumbuhan ekonomi.
- **Pengguna**: Orang yang menggunakan jasa Kredivo untuk transaksi PayLater atau Pinjaman Tunai KrediFazz.
- ***POS Financing***: Kredit atau cicilan yang ditawarkan langsung saat transaksi berlangsung, di kasir maupun *checkout online*.
- ***Prudent***: Prinsip kehati-hatian dalam penyaluran pinjaman sesuai standar prudensial OJK.
- **Tenor**: Jangka waktu pinjaman atau cicilan (misal 3, 6, 9, 12, 18 atau 24 bulan).
- ***Top-up***: Penambahan plafon pinjaman bagi pengguna dengan rekam jejak pembayaran yang baik.
- **UMKM (Usaha Mikro, Kecil, dan Menengah)**: Segmen usaha kecil yang menjadi target layanan pinjaman produktif atau pembiayaan bisnis Kredivo.
- ***Underserved***: Kelompok masyarakat yang sudah memiliki akses layanan keuangan dasar, namun belum terlayani secara optimal atau kesulitan mendapatkan produk lanjutan seperti kredit.
- ***Underwriting*:** Proses menilai kelayakan dan risiko sebelum memberikan pembiayaan, pinjaman, atau perlindungan tertentu.

Ringkasan Eksekutif

Laporan ini mengukur dampak sosial dan ekonomi Kredivo selama satu dekade beroperasi (2016-2026), menggunakan metodologi kuantitatif (survei dan data internal) dan kualitatif (wawancara mendalam dengan pengguna dan UMKM). Berikut ringkasan eksekutifnya per sub-bab.

1 Memperluas Akses Kredit Digital & Mendorong Inklusi Keuangan di Indonesia

Kredivo berkontribusi 30% dari total *outstanding* PayLater nasional dan 20% dari akun pengguna *fintech lending* (Des 2025). Sebanyak 57% pengguna aktif adalah pengakses kredit pertama, naik 10 kali lipat sejak 2019, dengan 48% di antaranya perempuan.

Selain itu, 54% total kredit disalurkan untuk kegiatan produktif seperti modal usaha, renovasi, pendidikan, dan kesehatan, dengan pinjaman modal usaha meningkat hingga 15 kali lipat. Kepercayaan diri pengguna juga tumbuh: 58% merasa Kredivo mempermudah akses ke institusi keuangan lain.

2 Mendorong Disiplin Finansial & Konsumsi Bertanggung Jawab

Pengguna Kredivo menunjukkan kebiasaan keuangan yang sehat, dengan rasio utang terhadap pendapatan (DTI) di rentang 10%-19% yang tergolong sangat aman. Perilaku bijak ini juga tercermin dari 58,7% pengguna yang berhasil mendapat kenaikan limit kredit berkat rekam jejak pembayaran positif.

Layanan pinjaman tunai KrediFazz terbukti esensial: 32% pemanfaatannya untuk kebutuhan mendesak, bukan gaya hidup. Saat pandemi COVID-19, 92% pengguna merasa sangat terbantu dan 85% sepakat Kredivo membantu menstabilkan pengeluaran mereka di tengah krisis.

DTI: *Debt-to-Income Ratio*

Ringkasan Eksekutif

3 Mendorong Pemberdayaan UMKM melalui Kredit Digital

Kontribusi Kredivo terhadap PDB Indonesia diproyeksikan mencapai Rp33 triliun pada 2025, naik 10 kali lipat sejak 2019. Bagi merchant, integrasi pembayaran mendorong pertumbuhan bisnis: 88,6% mengalami kenaikan transaksi bulanan dan 78,6% peningkatan nilai belanja per transaksi, dengan lebih dari 94% merchant merasa puas.

Bagi UMKM peminjam, Kredivo berhasil menembus segmen *underserved*: 96,9% penerima pinjaman adalah usaha mikro, 40,6% di antaranya baru pertama kali mengakses kredit. Pinjaman ini menstabilkan arus kas 69,7% UMKM dan mendorong kenaikan omzet, umumnya di kisaran 10%-40%.

4 Memperkuat Literasi Keuangan

Mayoritas pengguna Kredivo (65,7%) tergolong *well-literate* secara keuangan. Hampir seluruh pengguna (99%) mengetahui layanan lembaga pembiayaan, dan 91% memahami cara perhitungan biaya kredit seperti angsuran, denda, dan biaya admin.

Kredivo aktif menjalankan inisiatif edukasi berkelanjutan, seperti kampanye "Generasi Djempolan" di 23 kota dengan lebih dari 2.500 peserta UMKM dan mahasiswa, serta video interaktif "#AndaiAndaPandai" yang ditonton 16 juta kali untuk mendorong sikap peminjaman yang bertanggung jawab.

Tentang Laporan Dampak Sosial dan Ekonomi Kredivo

Sejak pertama beroperasi pada tahun 2016, Kredivo Group, melalui Kredivo dan KrediFazz, telah berkembang menjadi perusahaan penyedia layanan keuangan kredit digital terbesar di Indonesia. Kredivo berkontribusi secara signifikan terhadap akses keuangan, pertumbuhan perdagangan digital, pemberdayaan konsumen, serta praktik peminjaman yang bertanggung jawab. Untuk memperingati tonggak sejarah 10 tahun ini, Kredivo Group bersama LD FEB UI menerbitkan **Laporan Dampak Sosial dan Ekonomi Kredivo** yang pertama untuk menunjukkan bagaimana Kredivo telah memberikan pengaruh positif bagi pengguna, mitra, industri, dan ekonomi Indonesia yang lebih luas.



Tujuan

- Mengukur dampak Kredivo secara sosial dan ekonomi selama satu dekade terakhir di Indonesia.
- Menunjukkan peran Kredivo dalam mempromosikan inklusi keuangan melalui kredit yang mudah diakses, bertanggung jawab, dan transparan.
- Menampilkan kontribusi Kredivo terhadap ekonomi, termasuk *e-commerce*, merchant *offline*, transportasi, dan pembayaran tagihan.

Cakupan Penelitian

Cakupan waktu:
10 tahun operasi

Cakupan geografis:
Indonesia

Cakupan data:
Kuantitatif & Kualitatif

Dimensi dampak:

- Memperluas Akses Kredit Digital & Mendorong Inklusi Keuangan di Indonesia
- Mendorong Disiplin Finansial & Konsumsi Bertanggung Jawab
- Mendorong Pemberdayaan UMKM melalui Kredit Digital
- Memperkuat Literasi Keuangan

Metodologi & Sampel

Kuantitatif



Survei

- 67 UMKM
- 730 Pengguna
- *Purposive Sampling*



Data Sekunder

- Data Internal Kredivo
- Laporan Statistik dari Institusi Terkait
- Perbandingan Industri

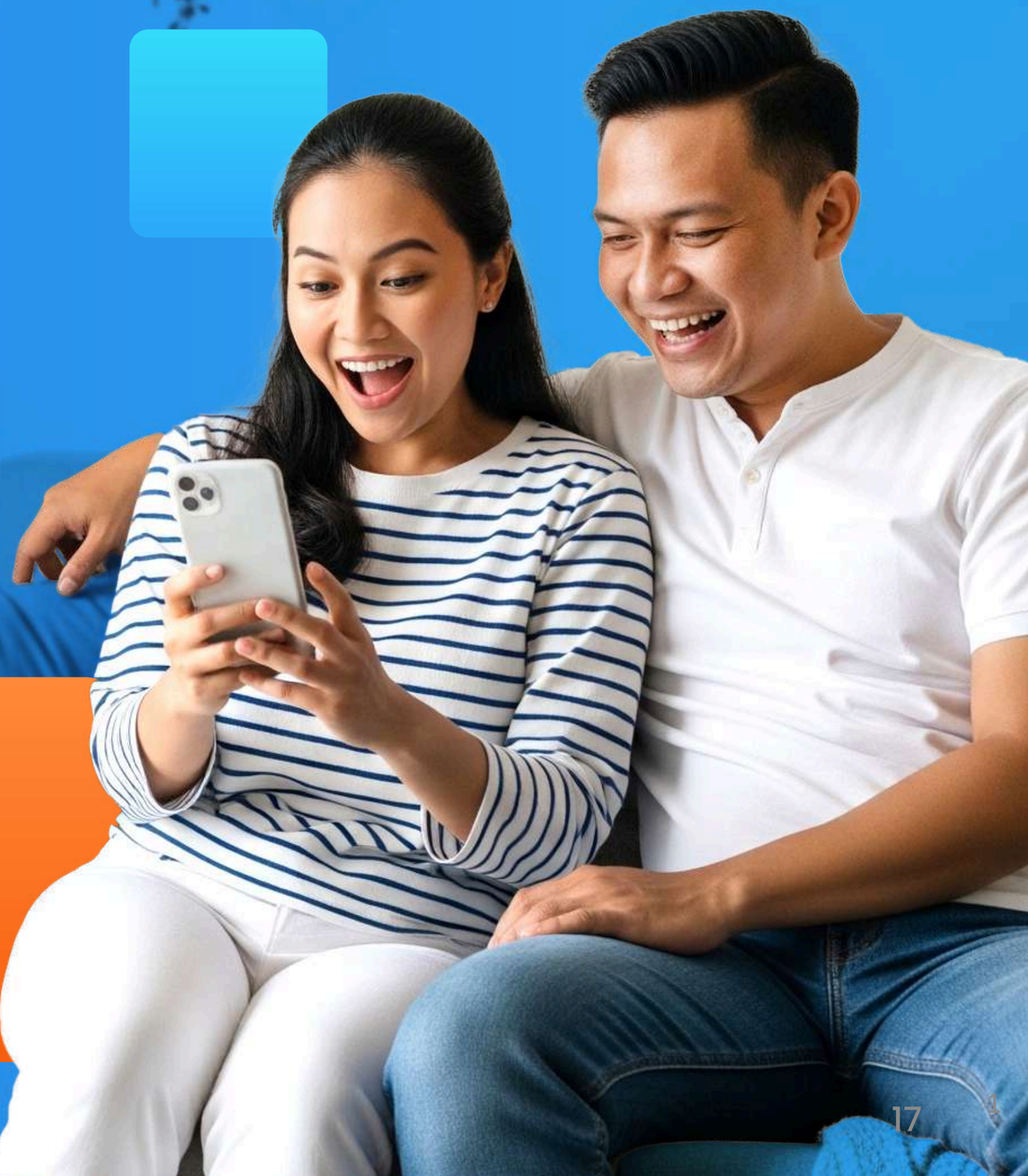
Kualitatif



Wawancara Mendalam

- 10 UMKM
- 20 Pengguna

Profil Responden: Pengguna



Responden Pengguna & UMKM

Mayoritas responden berada di Pulau Jawa sesuai dengan distribusi pengguna berdasarkan data Kredivo.

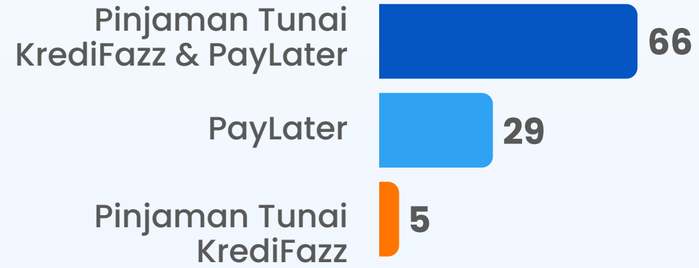
Jumlah Responden Periode Survei 4 Maret s/d 4 April 2026

Tabel 1

Provinsi	Pengguna	Persentase Pengguna	UMKM	Persentase UMKM	Informan Kualitatif
Sumatra Utara	134	18%	14	21%	6
DKI Jakarta	155	21%	20	30%	6
Banten	164	22%	11	16%	6
Jawa Barat	153	21%	20	30%	6
Sulawesi Selatan	124	17%	2	3%	6
Total	**730**	**100%**	**67**	**100%**	**30**

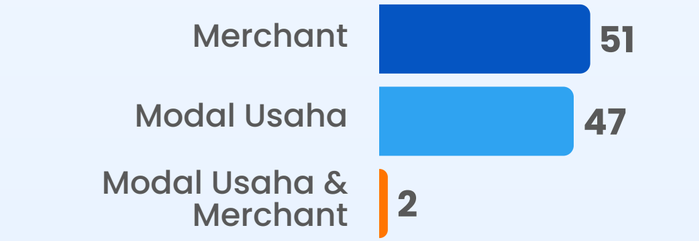
Responden Pengguna menurut Jenis Layanan yang Digunakan (%)

Grafik 1



Responden UMKM menurut Jenis Layanan yang Digunakan (%)

Grafik 2



Profil Responden

Responden pengguna Kredivo mayoritas adalah pekerja, berpendidikan menengah ke atas, dan berusia 21-30 tahun.

Jenis Kelamin



49,3% Laki-Laki



50,7% Perempuan

Status Bekerja



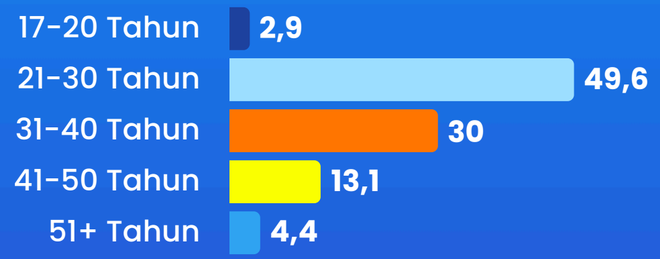
89,9% Bekerja



10,1% Tidak Bekerja

Responden Berdasarkan Kelompok Usia (%)

Grafik 3. Distribusi Kelompok Usia

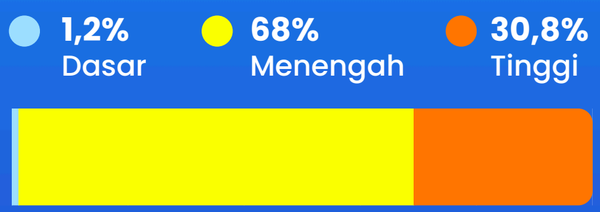


49,6%

Responden Berusia 21-30 Tahun

Pendidikan Responden Berdasarkan Ijazah Terakhir yang Dimiliki (%)

Grafik 4. Distribusi Pendidikan

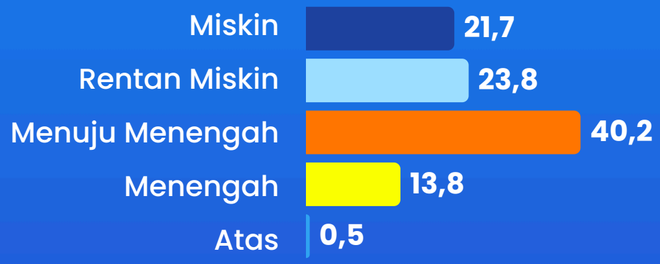


68%

Responden dengan Ijazah Terakhir yang Dimiliki Tingkat Menengah

Responden Berdasarkan Kelas Ekonomi (%)

Grafik 5. Distribusi Kelas Ekonomi



40,2%

Responden dengan Kelas Ekonomi Menuju Menengah

Profil Responden: UMKM



Profil Responden UMKM

Responden UMKM mayoritas usaha berskala mikro dan memiliki 1-4 tenaga kerja.



71,2%

Responden Merupakan Pemilik Usaha

Grafik 6. Kepemilikan Usaha

- **71,2%** Pemilik
- **12,1%** Supervisor
- **16,7%** Lainnya

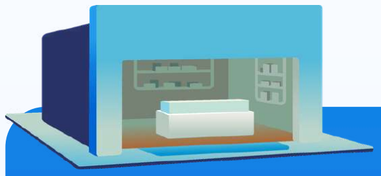


59,1%

Responden Merupakan Usaha *Offline* (Toko Fisik)

Grafik 7. Tipe Usaha

- **59,1%** *Offline* (Toko fisik)
- **3%** Toko *Online*
- **37,9%** Toko *Offline* & *Online*



72,7%

Responden Merupakan Usaha Berskala Mikro

Grafik 8. Skala Usaha

- **72,7%** Usaha Mikro
- **27,3%** Usaha Kecil



81,1%

Responden Mempunyai 1-4 Tenaga Kerja

Grafik 9. Jumlah Tenaga Kerja

- **81,8%** 1-4 tenaga kerja
- **15,1%** 5-19 tenaga kerja
- **3%** 20-99 tenaga kerja

Kategori UMKM Berdasarkan PP Nomor 7 Tahun 2021 (Lihat Lampiran)

Memperluas Akses Kredit Digital & Mendorong Inklusi Keuangan di Indonesia



Mengapa Penetrasi Kredit Penting?

Dampak Ekonomi Makro



Menurunkan kemiskinan: Akses kredit yang terjangkau adalah instrumen krusial untuk mengentaskan kemiskinan dan memicu pertumbuhan ekonomi.
(World Bank, 2022)



Meningkatkan pemerataan: Peningkatan 1% *formal borrowing* menurunkan ketimpangan/koefisien GINI sebesar **0,5%.**
(Demir et al., 2022)



Menumbuhkan ekonomi: Menstimulasi konsumsi rumah tangga di Indonesia hingga Rp8,9 Triliun, menyumbang Rp25,9 Triliun ke PDB, dan menyerap 215.433 pekerja.
Policy Brief INDEF–AFTECH (Adhinegara et al., 2018)

Dampak Ekonomi Mikro



Mengurangi gap kredit: Penetrasi kredit digital hadir mengisi celah pembiayaan nasional dengan *financing gap* UMKM mencapai Rp1.290 Triliun.
(OJK, 2023)



Sebagai bantalan pengeluaran: Mengelola guncangan ekonomi dan memperlancar konsumsi saat pendapatan terganggu.
(Salignac et al., 2019)



Meningkatkan otonomi ekonomi: Penyaluran kredit produktif memiliki peranan penting dalam meningkatkan kesejahteraan rumah tangga, serta membantu mencapai otonomi ekonomi.
(Ozoh, 2022, Rubio & León, 2025, Vaessen et al., 2014)

Penetrasi Kredit pada Penduduk Usia Produktif Stagnan dalam 10 Tahun Terakhir

Peningkatan Inklusi Keuangan Belum Mencerminkan Peningkatan Kredit

Inklusi keuangan meningkat dalam 10 tahun terakhir, tetapi **penetrasi kredit relatif stagnan**, bahkan turun jika dibandingkan dengan tahun 2017.

Persentase Penduduk Usia 15+ Berdasarkan Kepemilikan Akun di Institusi Keuangan dan Meminjam kepada Institusi Keuangan (2017-2024)

Grafik 10



Sumber: World Bank, 2024

***Lainnya: Koperasi kredit, lembaga keuangan mikro, kantor pos, dan *fintech*.**

Pinjaman Melalui *Fintech* di Indonesia Terus Bertumbuh

3x lipat

pengguna pinjaman melalui *mobile money provider*** di kalangan usia produktif (15+) meningkat dari 0,5% di tahun 2021 menjadi 1,8% di tahun 2024.
(World Bank, 2024)

Nilai *outstanding* PayLater tumbuh **60,2%** dalam periode Nov 2024 - Feb 2026.
(IdScore, 2025 dan Kontan.co.id, 2026)

****Definisi Pinjaman *Mobile Money Provider*:**
Penyediaan kredit mikro secara instan dan digital yang memanfaatkan data perilaku penggunaan ponsel sebagai basis penilaian kelayakan kredit bagi penduduk yang tidak terjangkau oleh layanan perbankan konvensional.

Kredivo Memberi Dampak Besar dalam Peningkatan Akses Kredit



Kredivo menjadi platform PayLater dan *fintech lending* non-ekosistem* dengan pengguna

paling banyak

di tahun 2025.

(Jakpat, 2026)



Disbursement PayLater Kredivo selama tahun 2025 berkontribusi

30%

dari total ***outstanding* PayLater** di Indonesia di Februari 2026.

(Kontan.co.id, 2026 dan Data Internal Kredivo)



Kredivo berkontribusi menyalurkan

30%

dari nilai total *outstanding* dan

20%

dari total akun pengguna ***fintech lending*** di Desember 2025.

(OJK, 2025 dan Data Internal Kredivo)

*PayLater non-ekosistem (atau *standalone* PayLater) adalah layanan PayLater yang beroperasi secara mandiri tanpa terikat mati pada satu platform digital utama (seperti *e-commerce, super-app* ojek *online*, atau ekosistem *marketplace* tertentu).

Faktor yang Menjadi Kunci: Kepuasan yang Tinggi Mendorong Konversi Penggunaan

4,8 ★★★★★

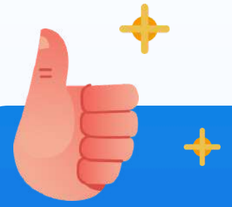
4,75 juta *reviews* di **Google Play Store**

Mayoritas Responden Puas akan Layanan Kredivo

92%

Responden merasa puas akan layanan (bunga, tenor, limit) yang diberikan oleh Kredivo, berbanding lurus dengan **rating tertinggi di Play Store dan App Store d**ibandingkan dengan Aplikasi PayLater/Pinjaman lain.

Sumber: Data Survei, 2026



Kepuasan Pengguna Mendorong Rekomendasi kepada Orang Lain

77%

pengguna PayLater merekomendasikan Kredivo kepada orang lain.

72%

pengguna pinjaman merekomendasikan Kredivo kepada orang lain.

Sumber: Data Survei, 2026



Konversi Terbukti Sangat Tinggi

83%

konversi dari kepemilikan aplikasi ke penggunaan **pinjaman.**

71%

konversi dari kepemilikan aplikasi ke penggunaan **PayLater**.

Sumber: Jakpat, 2026

Bunga yang kompetitif dan tenor yang fleksibel menghasilkan tingkat kepuasan yang sangat tinggi. Kepuasan tersebut mendorong pengguna menjadi promotor aktif dan pada akhirnya menghasilkan tingkat penggunaan yang tinggi di dalam ekosistem Kredivo.

Faktor yang Menjadi Kunci: Bunga yang Rendah dan Limit yang Masuk Akal

Kredivo Menawarkan Tingkat Bunga Paling Rendah

Tabel 2

Penyedia Layanan	Tenor	Bunga/Bulan	Biaya Layanan
Aplikasi A	6 Bulan	3%	1,5%
Aplikasi B	6 Bulan	3%	1%
Aplikasi C	6 Bulan	3,4%	2%
Kredivo	**6 Bulan**	**2,6%**	**0%**
Aplikasi E	6 Bulan	3,9%	Rp8.000
Aplikasi F	6 Bulan	3%	1%
Aplikasi G	6 Bulan	3%	1%

Sumber: Marketeers, 2023

Limit yang Sesuai dengan Kemampuan

Kredivo menawarkan **limit awal yang rendah** dibandingkan banyak layanan PayLater lainnya, sehingga masyarakat dapat mulai mengakses layanan tersebut.

(Marketeers, 2023)

"...Aku melakukan perbandingan dengan platform lain dan menurutku Kredivo yang lebih rendah (plafonnya)...limit awal Kredivo yang rendah cocok dengan kemampuan ekonomi keluargaku dan kemampuan bayarku..."

- Laki-laki Pekerja Formal (usia >30 tahun), Sumatera Utara

Penyediaan limit kredit awal yang terukur menunjukkan komitmen Kredivo dalam memperluas akses keuangan secara bertahap. Pendekatan ini memungkinkan masyarakat untuk memanfaatkan layanan dengan risiko keuangan yang lebih terkendali.

Kredivo Meningkatkan Akses Kredit Pertama bagi Perempuan dan Kelompok Usia Muda



10 kali lipat

peningkatan jumlah pengakses kredit pertama melalui Kredivo di tahun 2025 dibandingkan dengan tahun 2019.



1 dari 6

pengguna aktif Kredivo di 2025 adalah **pengakses kredit pertama.**

Profil Pengakses Kredit Pertama Kredivo



48%

di antaranya adalah **perempuan.**



57%

berusia **di bawah 30 tahun.**

Sumber: Data Survei, 2026 dan Data Internal Kredivo

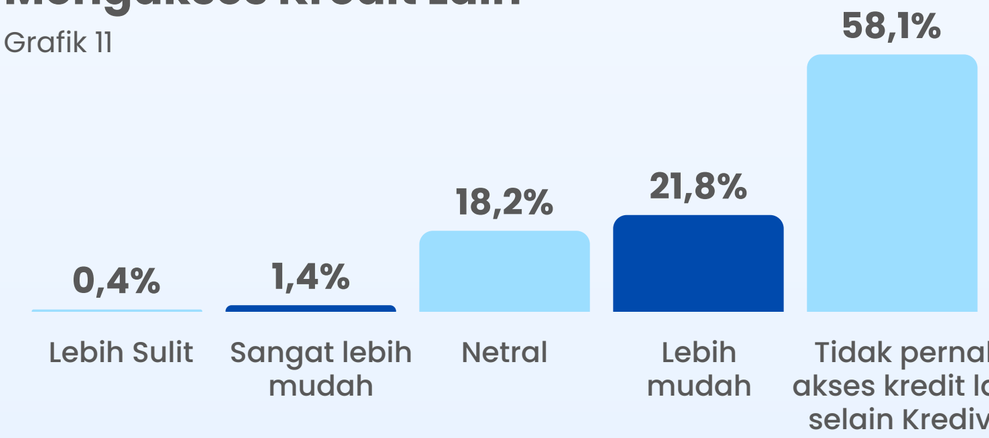
Kredivo Meningkatkan Kepercayaan Diri Pengguna Mengakses Pinjaman di Institusi Keuangan Formal

Kredivo meningkatkan inklusi keuangan dalam bentuk **akses terhadap kredit dan layanan digital yang mudah digunakan serta pintu masuk kredit perbankan.**

> ***"...setelah saya mengenal Kredivo, saya rasa pandangan saya terhadap bank itu berubah untuk penggunaan kredit... saya (jadi) menggunakan layanan keuangan seperti Bank BRI dan PayLater lain..."***
>
> - Perempuan Pekerja Formal (usia >30 tahun), Makassar

Kemudahan Pengguna Kredivo Mengakses Kredit Lain

Grafik 11



Sumber: Data Survei, 2026

23% pengguna Kredivo merasa menggunakan Kredivo **mempermudah** untuk mengakses kredit lain.

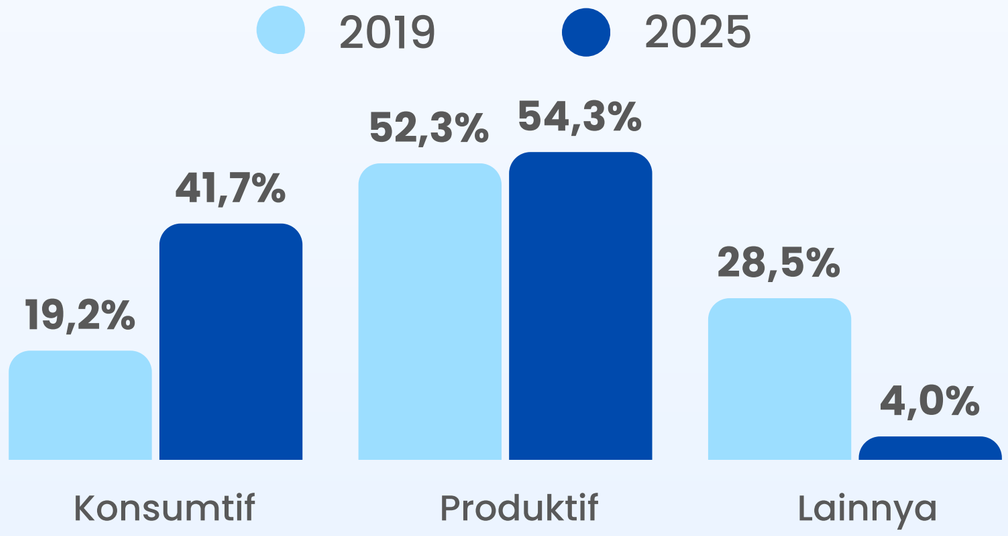
58% pengguna masih percaya Kredivo sebagai satu satunya platform untuk mengakses kredit.

Kredivo Bukan Hanya untuk Kredit Konsumtif

54% Pinjaman yang disalurkan melalui Kredivo pada tahun 2025 tergolong **kredit produktif.**

Tujuan Pemakaian Kredit Kredivo

Grafik 12

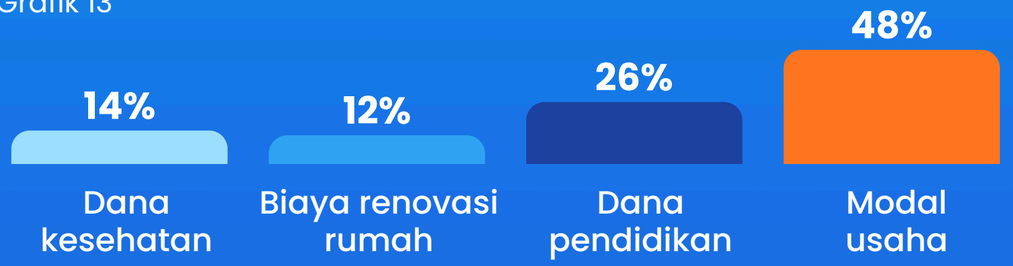


Sumber: Data Internal Kredivo

Pengakses Kredit Produktif Menggunakan untuk Modal Pembiayaan Usaha

Kategori Penggunaan Kredit Produktif

Grafik 13



Sumber: Data Internal Kredivo

Kredit produktif merupakan kredit yang diberikan untuk ***income-generating activities***, seperti modal kerja usaha, investasi pada aset produktif, pendirian usaha baru, ekspansi bisnis, pembelian mesin dan peralatan produksi, pengembangan kapasitas produksi, dan lain sebagainya.

(Alqatan et al., 2025 dan Bezemer & Hudson, 2016)

Definisi Kredit Produktif & Konsumtif Berdasarkan Data Kredivo

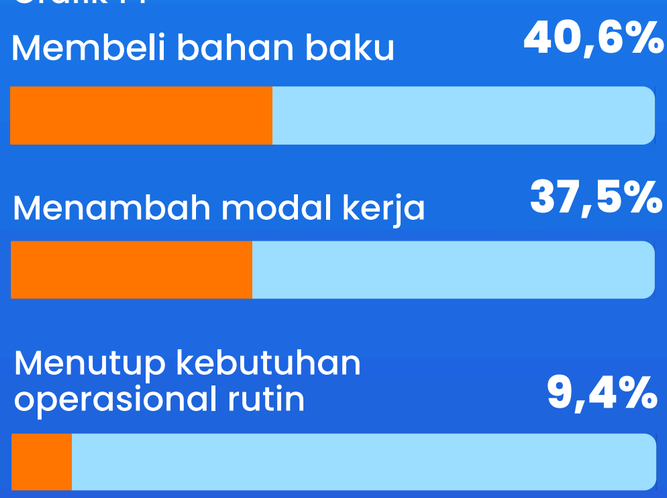
- Kategori **Kredit Produktif** meliputi: Biaya Renovasi Rumah, Modal Usaha, Dana Pendidikan, dan Kesehatan.
- Kategori **Kredit Konsumtif** meliputi: Kebutuhan Sehari-hari, Pembayaran Pinjaman, Tagihan, dan Dana Liburan.

Penyaluran Kredit untuk Modal Usaha dari Kredivo Terus Bertumbuh



Mayoritas Kredit untuk Modal Usaha Digunakan untuk:

Grafik 14



Sumber: Data Survei, 2026

Secara jumlah pengguna terjadi peningkatan

15x lipat

pengakses kredit produktif untuk modal usaha di tahun 2025 dibandingkan tahun 2019.

Sumber: Data Internal Kredivo



48% penerima kredit usaha

Kredivo adalah **perempuan** yang biasanya memiliki hambatan sistemik dalam mengakses kredit seperti kepemilikan agunan.

(Data Internal Kredivo dan Fletschner & Kenney, 2014)

Peningkatan kredit produktif terhadap perempuan juga berasosiasi positif dengan ***bargaining power*** dalam rumah tangga.

(Pitt et al., 2006)

Mendorong Disiplin Finansial & Konsumsi Bertanggung Jawab



Definisi Kebiasaan Keuangan yang Sehat

Kondisi di mana individu atau keluarga **mampu mengelola kewajiban keuangan** mereka saat ini dengan lancar dan memiliki **keyakinan terhadap masa depan keuangan mereka.**
(UNSGSA, 2021)

Elemen Keuangan yang Sehat
(UNSGSA, 2021)



Day to day
Lancar mengelola kewajiban dan kebutuhan harian



Resilience
Kapasitas menyerap dan tangguh terhadap guncangan finansial



Goals
On track dalam meraih tujuan masa depan



Confident
Merasa aman dan memegang kendali atas keuangannya



Akses kredit mendukung ketahanan finansial dan pencapaian tujuan jangka panjang, tetapi **utang yang berlebihan** adalah salah satu indikator **kondisi keuangan yang buruk.**
(UNSGSA, 2021)



OJK mewajibkan platform kredit menilai kemampuan bayar debitur dengan batas cicilan **maksimal 30%** dari penghasilan pada 2026.
(SEOJK No. 19 Tahun 2025)

Tingkat Kesehatan Rasio Utang

DTI < 30% **(Sangat Aman)**
DTI 30% - 40% **(Aman)**
DTI >40% - 50% **(Berisiko)**
DTI > 50% **(Sangat Berisiko)**

DTI: *Debt-to-Income Ratio*
Rujukan Pembentukan Kategori DTI (Penjelasan pada Lampiran)

Kredivo Mendukung Perilaku Keuangan yang Bertanggung Jawab

Hal ini dicapai lewat **limit yang relatif masuk akal dan pilihan tenor** yang sesuai dengan kapasitas penggunaan yang berujung pada *sustainable borrowing habit.*

DTI Pengguna Kredivo berkisar antara

10–19%

menunjukkan penggunaan kredit yang **sangat aman.**

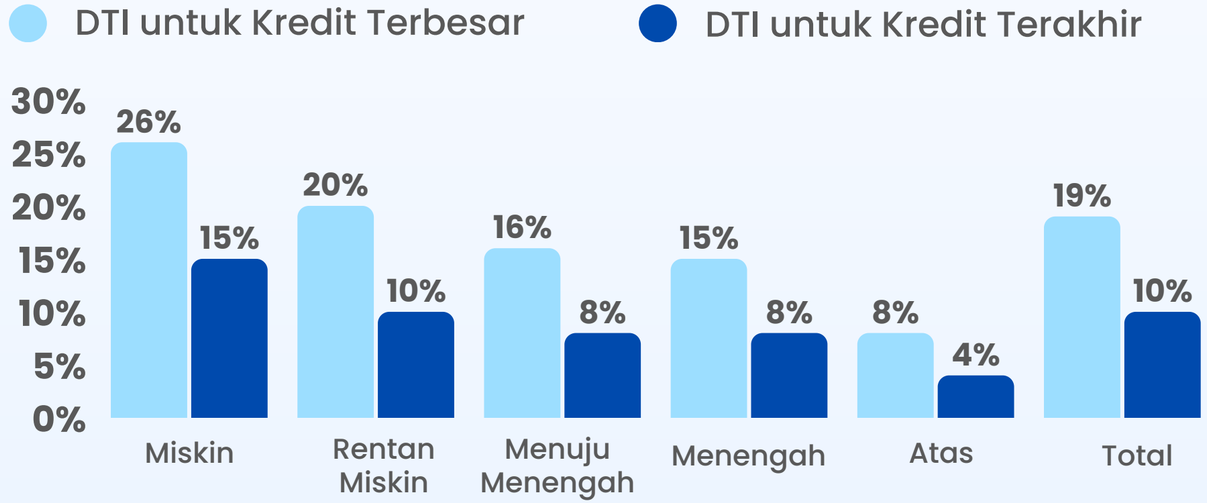
Kredivo memiliki aspirasi menjaga DTI di tingkat yang **sangat aman.**

> ***"Limit yang diberikan (Kredivo) tidak terlalu besar, jadi saya merasa lebih aman dalam menggunakannya .....batas tersebut, saya bisa mengontrol pengeluaran dan memastikan kemampuan bayar tetap terjaga."***
>
> - Perempuan Pekerja Informal (usia <30 tahun), Sumatera Utara

Sumber: Data Survei, 2026

DTI Pengguna Kredivo Menurut Kelas Ekonomi

Grafik 15



Definisi DTI Kredit Terbesar

Nilai Pinjaman atau PayLater terbesar yang pernah dilakukan pengguna dibandingkan dengan pendapatan saat ini.

Definisi DTI Kredit Terakhir

Nilai Pinjaman atau PayLater terakhir yang dilakukan pengguna dibandingkan dengan pendapatan saat ini.

Kategori Kelas Ekonomi Berdasarkan BPS (Penjelasan pada Lampiran)

Perilaku Pengguna Kredivo Bijak dan Bertanggung Jawab, Dibuktikan dengan Kenaikan Limit



58,7%

pengguna yang teraktivasi di tahun 2023 mendapatkan **kenaikan limit**, didukung penggunaan disiplin dan rekam jejak kredit positif.

Sumber: Data Internal Kredivo

Kenaikan limit adalah wujud **kepercayaan bagi pengguna** yang konsisten membayar tepat waktu dan menjaga rasio utang secara sehat. Setiap kenaikan limit telah melalui proses ***underwriting*** sesuai **kebutuhan dan kemampuan pengguna**.

Proporsi pengguna yang belum memperoleh kenaikan limit mencerminkan **manajemen risiko yang *prudent*.**

Kredit untuk Kebutuhan Sehari-hari yang Mendesak, Bukan Sekadar Gaya Hidup

Beberapa studi menemukan bahwa pinjaman tak hanya digunakan untuk pengeluaran non-esensial, seperti gawai, elektronik lainnya, atau fesyen, tetapi juga **digunakan untuk kebutuhan sehari-hari dan mendesak** seperti sandang, pangan, dan papan.

(Martinchek et al., 2024 dan Lee & Kim, 2018)



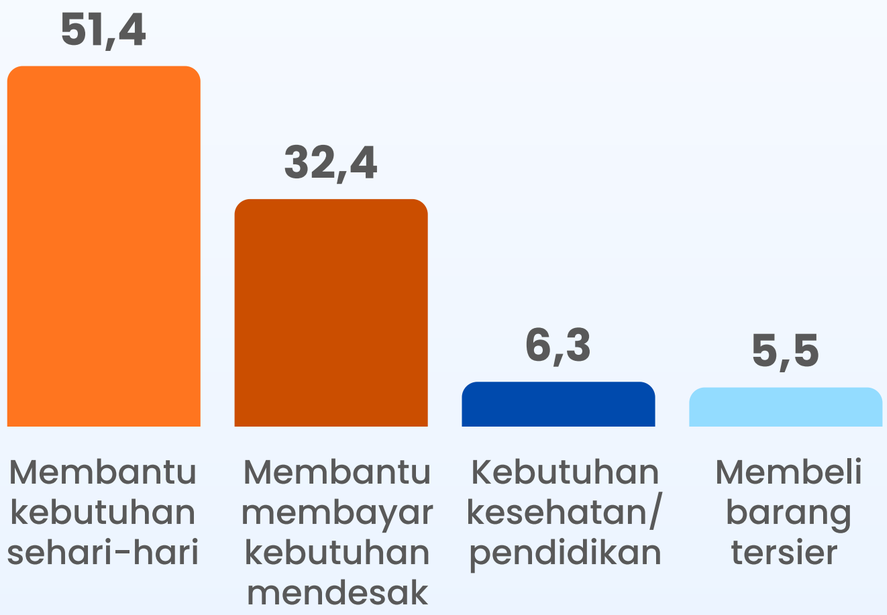
32%

peminjam Kredivo **merasa terbantu** untuk membantu membayar kebutuhan mendesak.

Sumber: Data Survei, 2026

Persentase Tujuan Pinjaman (%)

Grafik 16

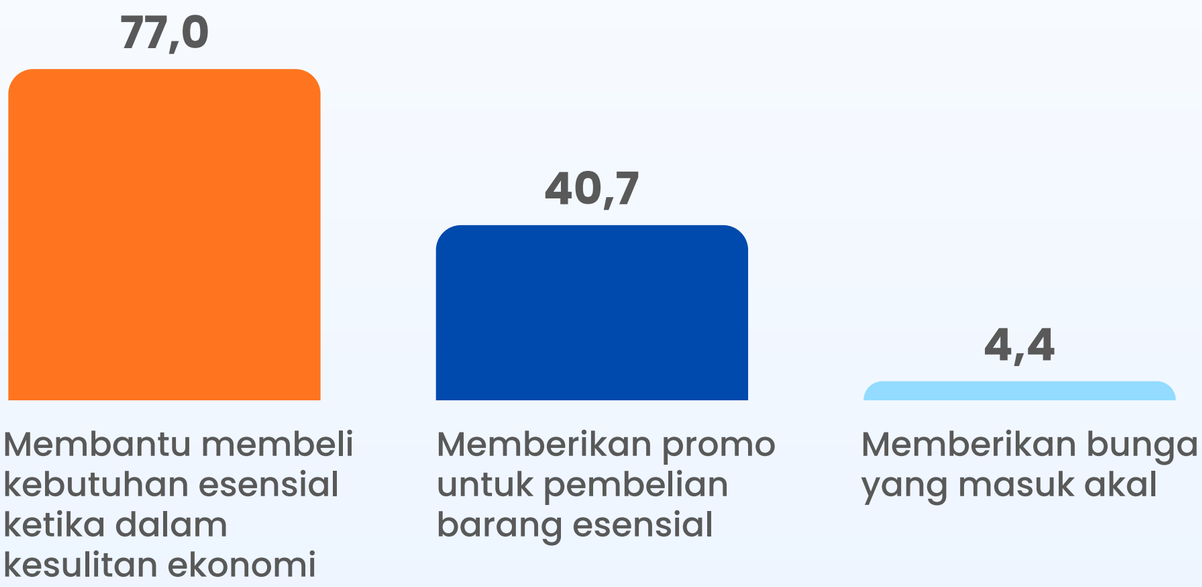


Sumber: Data Survei, 2026

Kredivo Mempermudah Masyarakat Menghadapi Krisis COVID-19

Peran Kredivo Saat COVID-19 (%)

Grafik 17



Kredivo membantu dalam membeli **kebutuhan esensial ketika kesulitan ekonomi (77%)** dan **memberikan promo (40,7%).**

Sumber: Data Survei, 2026

92%
responden yang menggunakan Kredivo pada masa COVID-19 merasa **terbantu.**

85%
pengguna Kredivo di masa COVID-19 setuju bahwa Kredivo membantu **perencanaan keuangan di tengah krisis.**

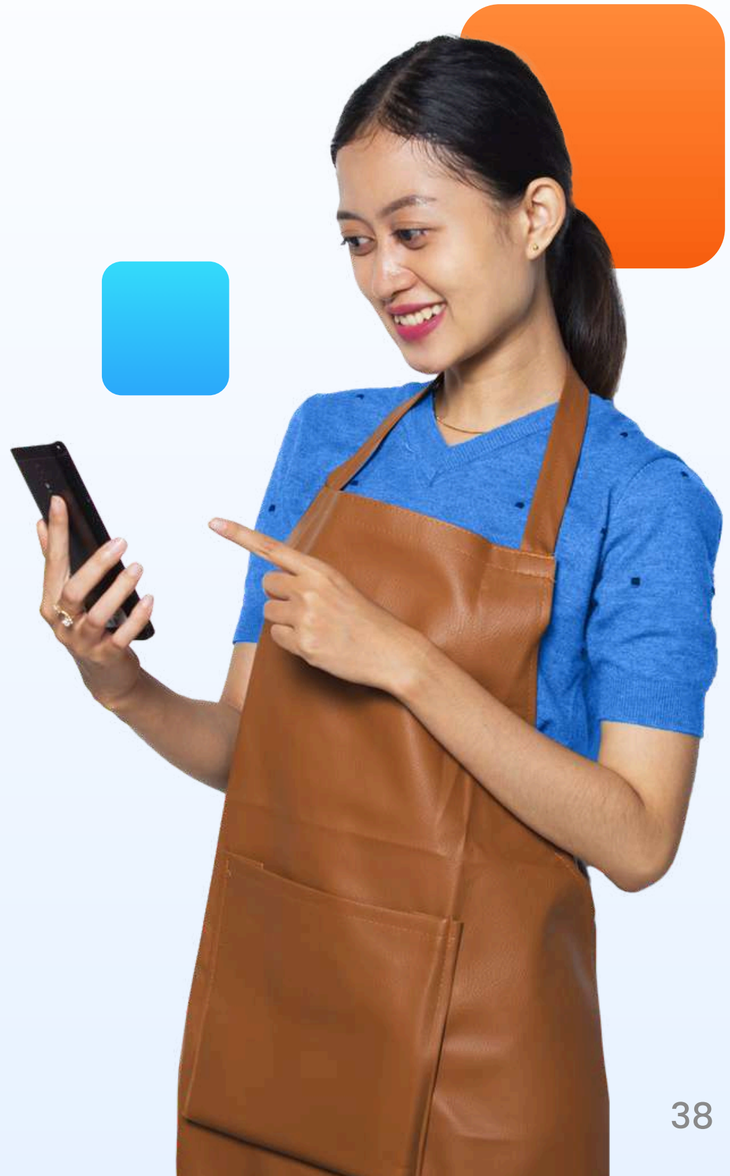
Suara Pengguna: Kredivo Dipandang Membantu Jika Digunakan secara Bijak

Pengguna Kredivo Perempuan Asal Jawa Barat

RA (usia >30 tahun), menilai bahwa layanan Kredivo **membantu memenuhi kebutuhan mendesak sekaligus mendukung aktivitas usaha melalui proses pengajuan yang cepat dan fleksibel** dibandingkan layanan pembiayaan konvensional. Kredivo digunakan untuk membeli bahan baku usaha, token listrik, dan kebutuhan sehari-hari sehingga **membantu menjaga kelancaran aktivitas ekonomi rumah tangga.**

Pengalaman tersebut membuat RA merasa puas karena layanan dapat diakses dengan mudah ketika dibutuhkan, terutama untuk kebutuhan produktif dan mendesak. Namun, RA juga memahami bahwa **layanan PayLater memiliki risiko berupa bunga dan kewajiban cicilan** yang perlu disesuaikan dengan kemampuan keuangan pengguna. Kesadaran terhadap risiko tersebut membuat **RA lebih selektif dalam merekomendasikan Kredivo dan hanya menyarankannya kepada orang yang dinilai mampu mengelola keuangan** dengan baik.

Pengalaman RA menunjukkan bahwa manfaat dan kepuasan terhadap Kredivo tidak hanya berasal dari kemudahan layanan, tetapi juga dari **kemampuan pengguna dalam memanfaatkan layanan secara bertanggung jawab dan produktif.**



Mendorong Pemberdayaan UMKM melalui Kredit Digital



Kontribusi Kredivo Terhadap Produk Domestik Bruto (PDB) Indonesia sebesar Rp33 Triliun di Tahun 2025



Kontribusi Kredivo terhadap PDB meningkat

10x lipat

dalam periode 2019 - 2025 dan diharapkan akan terus bertumbuh.*

Pinjaman modal usaha dan kerja sama sebagai merchant Kredivo berkontribusi pada **peningkatan pendapatan usaha.**

Kredivo terutama berkontribusi dalam **mendukung usaha di sektor-sektor** berikut:*

1. Perdagangan selain mobil dan sepeda motor.
2. Perdagangan mobil dan sepeda motor.
3. Jasa *real estate.*
4. Barang-barang elektronik, komunikasi, dan perlengkapannya.

*Analisis dampak ekonomi terhadap PDB dilakukan menggunakan tabel Input-Output Badan Pusat Statistik 185 sektor tahun 2020, 2019 dipilih tahun dasar dengan mempertimbangkan era COVID-19.

Bagian 1

UMKM Sebagai Merchant

UMKM yang menyediakan opsi pembayaran PayLater/*Buy Now Pay Later* (BNPL) atau POS *Financing* Kredivo yang terintegrasi di platform mereka disebut dengan **merchant.**



Sebaran Jaringan Merchant *Online* dan *Offline* Kredivo Semakin Luas di Seluruh Indonesia

16x lipat

peningkatan jumlah merchant Kredivo di tahun 2025 dibandingkan dengan tahun 2019.

Peningkatan didorong **pertumbuhan jumlah merchant di Kabupaten/Kota Tier 3 yang termasuk ke dalam kategori *underserved*.**

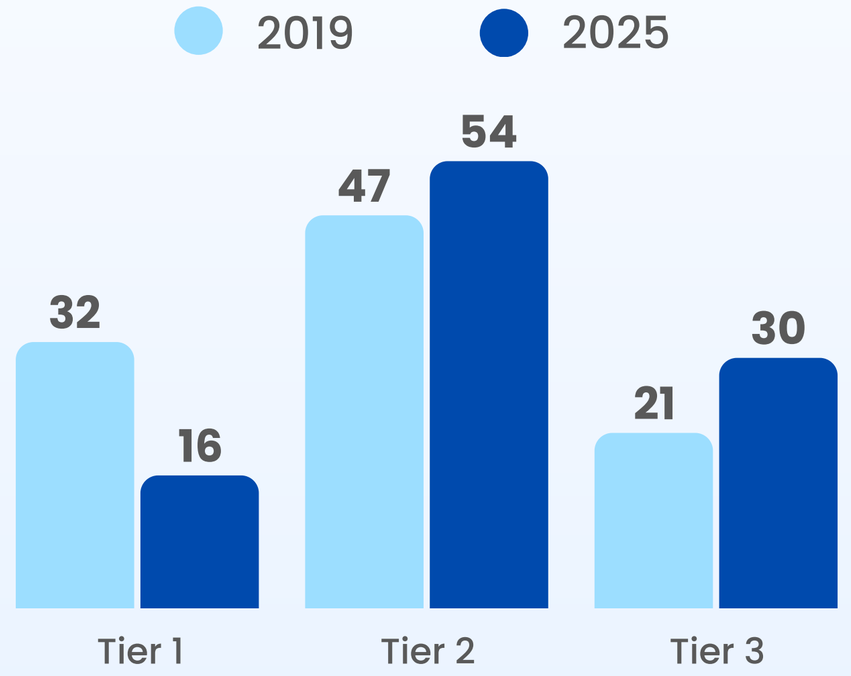
Sumber: Data internal Kredivo dan Ken Research, 2025

Kredivo melakukan perluasan cakupan penetrasi pasar yang kini telah menjangkau **446 kabupaten/kota** di seluruh Indonesia.

* Pada level kota/kabupaten, konsumen terbagi menjadi 3 kelompok/tingkatan yang selanjutnya disebut sebagai tier berdasarkan jumlah populasi. Kemudian didapatkan hasil pengelompokkan sebagai berikut:
Tier 1: 6 Kabupaten/Kota (> 3 Juta Populasi)
Tier 2: 73 Kabupaten/Kota (1-3 Juta Populasi)
Tier 3: 431 Kabupaten/Kota (<1 Juta Populasi)

Distribusi Merchant Berdasarkan Tier* Kabupaten/Kota (%)

Grafik 18



Sumber: Data Internal Kredivo

Kredivo Mendorong Penjualan Merchant dengan Meningkatkan Daya Beli Pelanggan

Perubahan Jumlah Transaksi Per Bulan Setelah Terintegrasi dengan Kredivo

Grafik 19



Sumber: Data Survei, 2026



88,6%

UMKM menyatakan jumlah transaksi per bulan meningkat setelah menjadi merchant Kredivo.

Kemudahan dan manfaat layanan PayLater turut mendorong konsumsi pengguna melalui dukungan pembiayaan jangka pendek yang lebih fleksibel.

(Maurizka et al., 2021)

Perubahan Rata-Rata Nilai Belanja Per Transaksi Setelah Terintegrasi dengan Kredivo

Grafik 20



Sumber: Data Survei, 2026



78,6%

UMKM menyatakan mengalami kenaikan rata-rata nilai belanja per transaksi setelah terintegrasi dengan Kredivo.

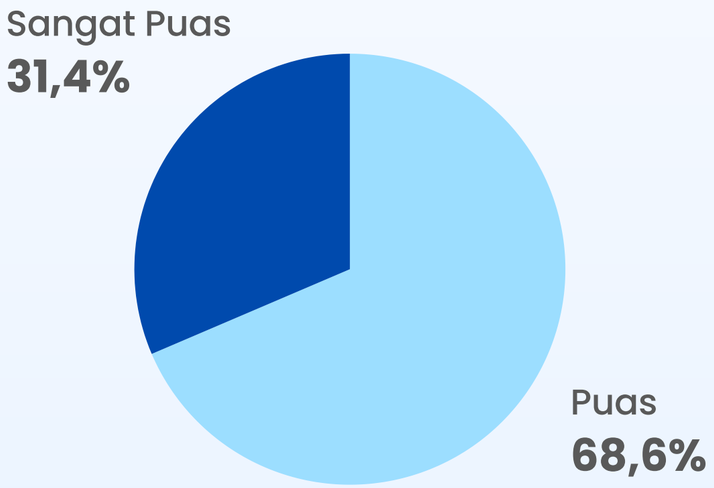
Konsumen yang mengadopsi PayLater cenderung meningkatkan pengeluaran belanja *online* dibandingkan konsumen non-pengguna.

(Kumar, Salo, & Bezawada, 2024)

Kerja Sama yang Baik Mendorong Kepuasan Merchant dan Pertumbuhan Penjualan

Pilihan tenor yang fleksibel dan variasi kanal pembayaran memudahkan transaksi serta meningkatkan daya beli konsumen.

Tingkat Kepuasan Merchant Terhadap Kerja Sama dengan Kredivo
Grafik 21

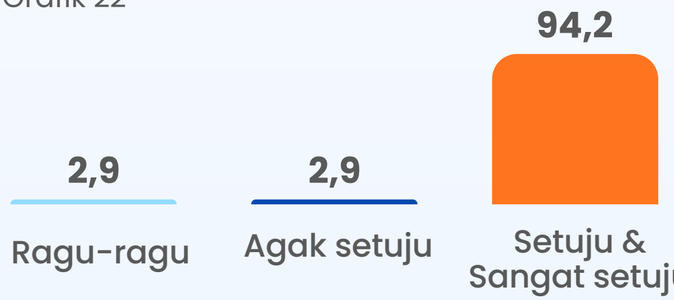


Secara umum merchant merasa puas bekerja sama dengan Kredivo.

Sumber: Data Survei, 2026

Faktor Pendorong Pertumbuhan

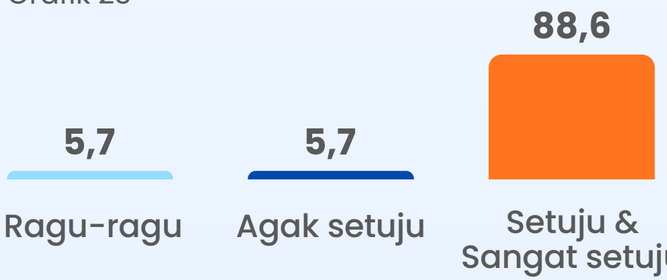
Pilihan Tenor Pembayaran Kredivo Mendukung Daya Beli (%)
Grafik 22



94,2%
setuju/sangat setuju **pilihan tenor pembayaran Kredivo** mendukung daya beli konsumen.

Sumber: Data Survei, 2026

Variasi Kanal Pembayaran Kredivo Memudahkan Transaksi (%)
Grafik 23



88,6%
setuju/sangat setuju **variasi kanal pembayaran Kredivo** memudahkan transaksi.

Sumber: Data Survei, 2026

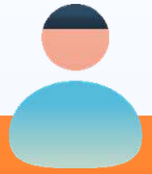
Suara UMKM: Bukti Nyata Dampak Positif Kredivo

Berbagai UMKM merasakan manfaat nyata sejak terintegrasi dengan Kredivo untuk mendukung pertumbuhan transaksi dan penjualan usaha mereka.



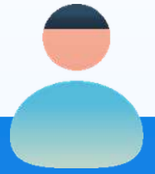
*"...kalau sekarang konsumen yang **pakai Kredivo makin banyak**, jadi transaksi di toko juga ikut ramai. Biasanya mereka **lebih yakin beli karena bisa dicicil, jadi ya otomatis omzet penjualan kami juga naik..."***

-UMKM, Jawa Barat



*"...semakin banyak **konsumen yang menggunakan Kredivo** tentunya **transaksi di toko semakin banyak dan omzet penjualan naik...**"*

-UMKM, Sumatera Utara



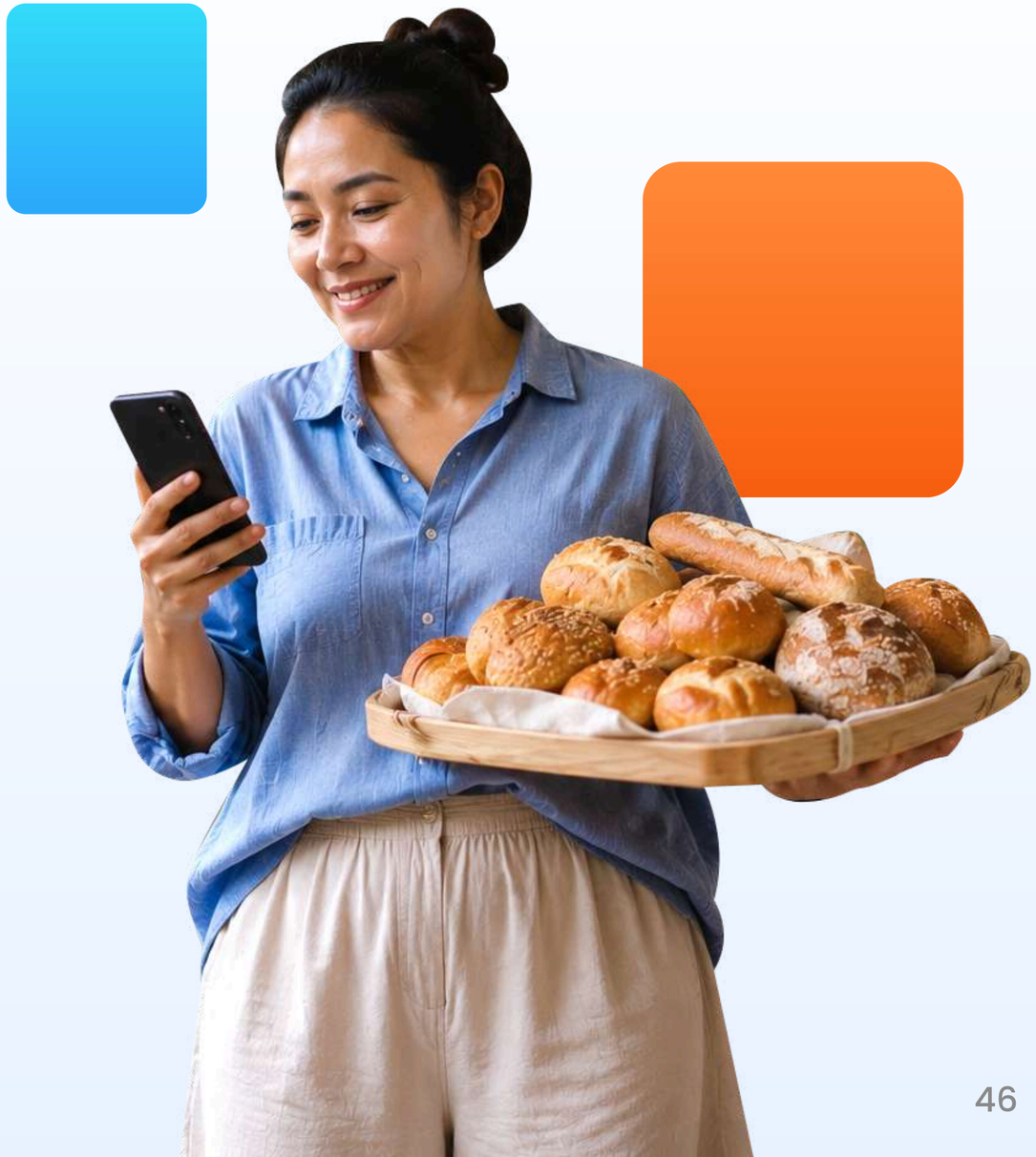
*"... kami juga **dapat bonus dari Kredivo untuk pendaftaran referral di toko.** Jumlah bonus yang diterima tergantung dari banyaknya transaksi (pengguna baru) yang masuk tiap bulan..."*

-UMKM, Makassar

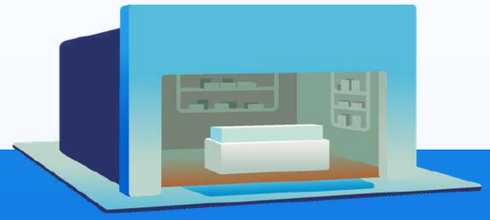
Bagian 2

UMKM Sebagai Penerima Pinjaman Usaha

UMKM yang menerima pinjaman melalui platform Kredivo untuk tujuan modal usaha.



Kredivo Mendukung Pertumbuhan UMKM dengan Menyediakan Akses Terhadap Modal Kerja



96,9% peminjam modal usaha Kredivo merupakan **usaha mikro** (3,1% lainnya usaha kecil).

Sumber: Data Survei, 2026



40,6% peminjam modal usaha Kredivo **pertama kali memperoleh akses kredit** melalui Kredivo.

Sumber: Data Survei, 2026

Menurut OJK, banyak pelaku UMKM mengalami kesulitan mengakses pembiayaan formal karena belum memiliki riwayat kredit yang memadai sehingga menyulitkan penilaian kelayakan kredit.

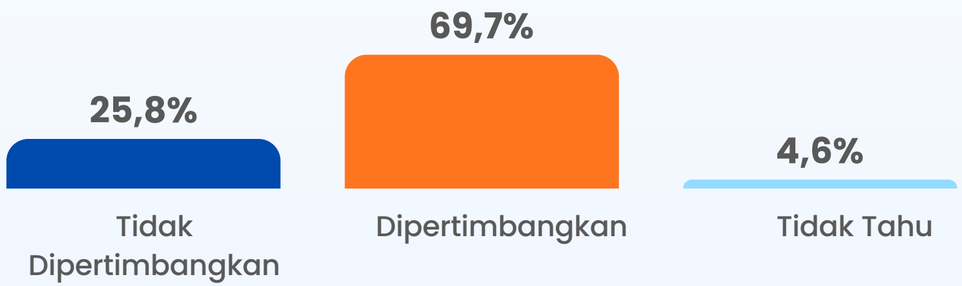
(Sutrisno, 2024)

Kredivo Mendukung Pertumbuhan UMKM dengan Menstabilkan Arus Kas dan Meningkatkan Omzet

Membantu Menstabilkan Arus Kas

Sejauh Mana Stabilitas Arus Kas Usaha Menjadi Pertimbangan dalam Kerja sama dengan Kredivo

Grafik 24



Sumber: Data Survei, 2026

69,7% UMKM menyatakan bahwa stabilitas arus kas usaha menjadi pertimbangan dalam menggunakan Kredivo.

Di tengah keterbatasan dalam akses pinjaman, *fintech lending* membantu UMKM mengelola arus kas yang sering tidak stabil akibat faktor musiman, keterlambatan pembayaran, dan biaya operasional.

(ADB, 2018)

Perputaran kas yang lebih cepat dapat meningkatkan profitabilitas UMKM

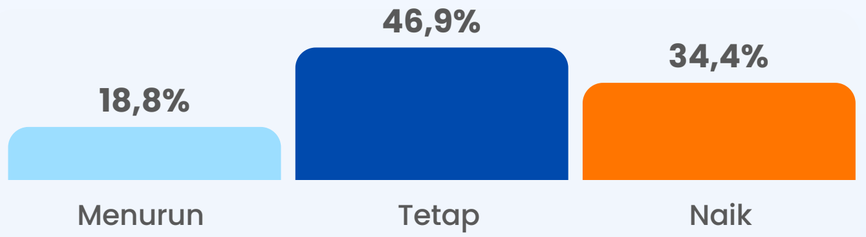
(García-Teruel & Martínez-Solano, 2007)

Membantu Meningkatkan Omzet

34% UMKM yang meminjam dari Kredivo mengalami peningkatan omzet dan mayoritas di antaranya mengalami peningkatan 10-40%.

Omzet Sesudah Menggunakan Pinjaman Kredivo

Grafik 25



Sumber: Data Survei, 2026

Pembiayaan *fintech lending* berdampak positif terhadap perkembangan UMKM, termasuk peningkatan rata-rata omzet bulanan.

(Nurdana et al., 2021)

Suara UMKM: Bukti Peran Kredivo dalam Mendukung Keberlangsungan dan Stabilitas Usaha



Pelaku usaha memanfaatkan Kredivo untuk menjaga keberlanjutan usaha dan memenuhi kebutuhan modal.

*"Membantu karena saya gunakan Kredivo untuk membayar sewa ruko dan **menambah modal.**"*

-UMKM, Sumatera Utara



Tidak hanya digunakan untuk transaksi penjualan, tetapi juga untuk kebutuhan usaha yang bersifat mendesak dan strategis.

*"...dengan pembiayaan di Kredivo, **usaha saya tetap berjalan** meskipun saat itu harus mengurangi stok karena pembeli berkurang."*

-UMKM, Jawa Barat

*"... pinjaman dari Kredivo **cukup membantu untuk menjaga usaha tetap berjalan untuk melewati masa krisis dan penjualan mulai stabil lagi**, dampaknya pembayaran cicilan jadi terasa lebih aman dan **tidak terlalu membebani seperti sebelumnya**..."*

-UMKM, Banten

Kredivo tidak hanya berperan sebagai sumber dana, tetapi juga **sebagai instrumen yang mendukung stabilitas, pemulihan, dan peningkatan produktivitas usaha secara berkelanjutan.**

Memperkuat Literasi Keuangan



Saat ini Mayoritas Pengguna Kredivo Sudah *Well-Literate* dari Sisi Keuangan

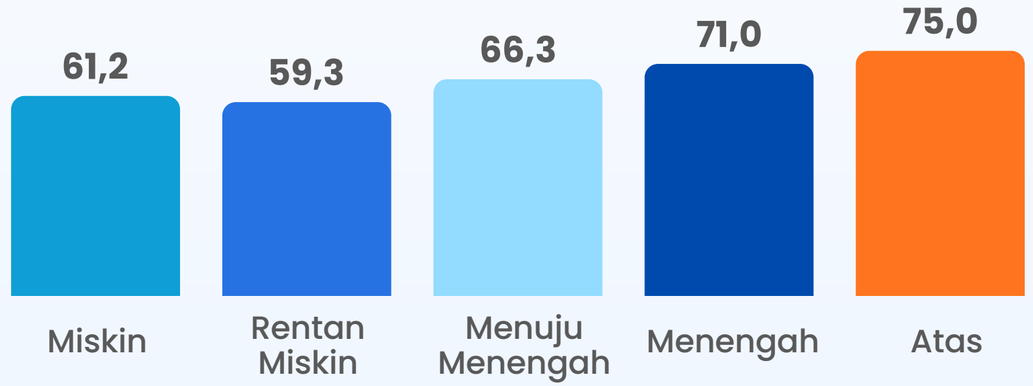


65,7%

Pengguna Kredivo tergolong *Well-Literate* secara keuangan*

Persentase Pengguna Kredivo yang *Well-Literate* berdasarkan Kelas Ekonomi (%)

Grafik 26



Sumber: Data Survei, 2026

- Literasi keuangan meningkat seiring dengan meningkatnya kelas ekonomi
- Program peningkatan literasi keuangan perlu difokuskan pada peminjam dalam kategori **miskin dan rentan miskin.**

* Literasi Keuangan berdasarkan OJK didefinisikan sebagai pengetahuan, keterampilan, dan keyakinan, yang memengaruhi sikap dan perilaku untuk meningkatkan kualitas pengambilan keputusan dan pengelolaan keuangan untuk mencapai kesejahteraan keuangan. *Well-literate* akan terpenuhi apabila seseorang memenuhi kelima aspek parameter indeks literasi keuangan tersebut.

Pengguna Kredivo Memiliki Pengetahuan yang Baik Terhadap Produk/Layanan Keuangan



99%

pengguna Kredivo mengetahui jenis produk/layanan pinjaman dari lembaga pembiayaan (perbankan atau *fintech*).

Sumber: Data Survei, 2026



91%

pengguna Kredivo mengetahui perhitungan biaya-biaya yang berasal dari lembaga pembiayaan, seperti angsuran, denda, biaya administrasi, dan lainnya.

Sumber: Data Survei, 2026

Literasi Keuangan Mendorong Inklusi Keuangan

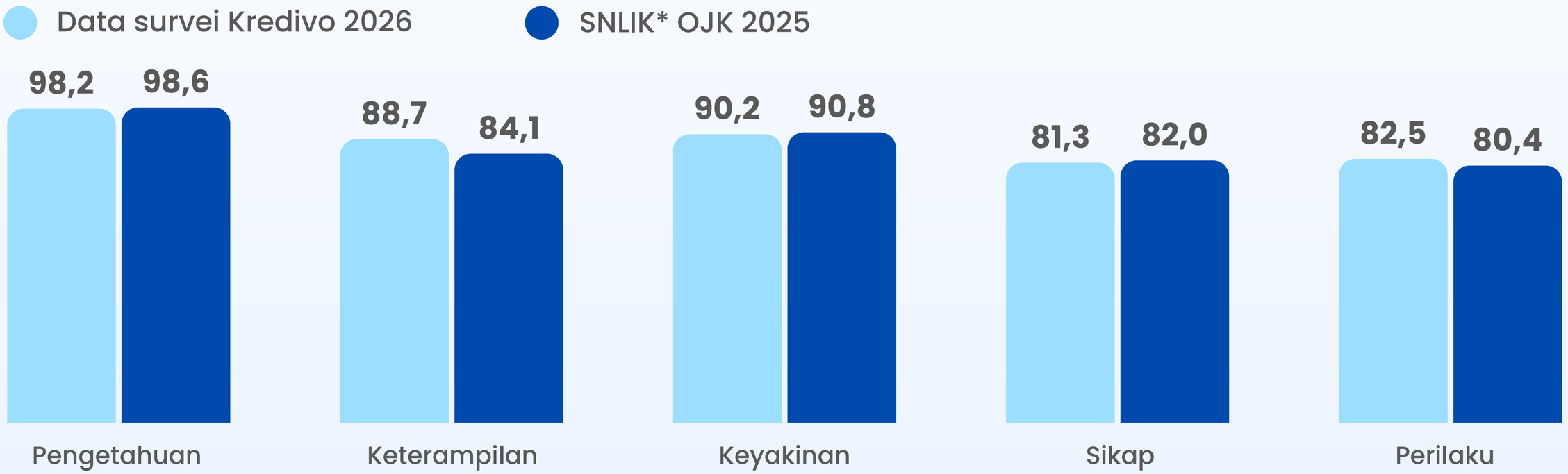
Literasi keuangan memampukan rumah tangga untuk mengelola aset secara rasional dan menekan risiko utang berlebihan, sekaligus mendorong inklusi keuangan secara luas. Literasi keuangan juga terbukti meningkatkan partisipasi masyarakat dalam berbagai layanan, mulai dari kepemilikan rekening bank formal dan kartu kredit, hingga keterlibatan aktif di pasar keuangan, asuransi komersial, serta program pensiun.

(Tang, 2022 dan Xu et al., 2022)

Pengetahuan, Keyakinan, dan Sikap Keuangan Pengguna Kredivo Hanya Berbanding Tipis dengan Data OJK per 2025

Pembentuk Literasi Keuangan Berdasarkan OJK (%)

Grafik 27



*Survei Nasional Literasi dan Inklusi Keuangan

Masih ada ruang perbaikan bagi Kredivo untuk penguatan literasi pengguna.

Membangun Pengetahuan, Keterampilan, dan Keyakinan Finansial melalui Kampanye Generasi Djempolan

Untuk membantu menutup kesenjangan pada aspek pilar utama pembentuk literasi keuangan menurut Otoritas Jasa Keuangan (OJK), Kredivo menghadirkan **Generasi Djempolan** sebagai gerakan literasi keuangan dan digital yang mendorong mahasiswa, UMKM, dan komunitas menjadi lebih bijak, percaya diri, dan bertanggung jawab dalam mengelola keuangan di era ekonomi digital.

Fokus Edukasi

1. Literasi keuangan dan pengelolaan finansial
2. Penggunaan layanan keuangan digital secara bertanggung jawab
3. Literasi digital dan kesadaran konsumen
4. Membangun kepercayaan diri dalam pengambilan keputusan keuangan









Informasi lebih lanjut: https://kredivo.id/generasidjempolan.html

Kredivo Buy now, Pay later

GENERASI DJEMPOLAN

#PRODUKTIFBUKANKONSUMTIF

Tahun peluncuran program: 2020

Jumlah kota yang dikunjungi: 23 kota*

Jumlah peserta: >2500

**Data diperoleh ketika periode survei.*

Mendorong Sikap dan Perilaku Keuangan yang Lebih Bijak melalui Kampanye #AndaiAndaPandai

Melalui kampanye video **#AndaiAndaPandai**, Kredivo mengajak masyarakat lebih bijak dan bertanggung jawab dalam menggunakan kredit, sekaligus memahami manfaat dan risikonya.

Penonton juga dapat mengikuti kuis singkat untuk tahu sejauh mana tingkat pemahaman finansial mengenai PayLater.



Informasi lebih lanjut: https://kredivo.id/andaiandapandai.html



Penonton Youtube : 16 juta+*
Partisipan kuis : 18 ribu+

**Data diperoleh ketika periode survei.*

Berkomitmen Mendukung Penguatan Literasi Keuangan di Indonesia

Kredivo secara aktif menghadirkan berbagai inisiatif edukasi digital khususnya di kalangan generasi muda.

Kampanye perlindungan konsumen #AutoMikir: Tips aman pakai PayLater



Podcast edukasi untuk generasi muda: KrediCast



Laporan tahunan terkait Perilaku Konsumen E-commerce & PayLater



Distribusi pers/artikel edukasi secara reguler


5 Tips Hadapi Resesi Ekonomi ala Kredivo

Emosi Pengaruhi Keuangan, Ini Cara Cerdas Ibu Ambil Keputusan Finansial

Penyalahgunaan Akun Fintech Kian Marak, Kredivo Gencarkan Edukasi ke Masyarakat

Aktif edukasi melalui sosial media bersama *content creator*



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Lampiran

Klasifikasi Usaha Mikro, Kecil, dan Menengah

Menurut **Pasal 35 ayat (5) Peraturan Pemerintah Nomor 7 Tahun 2021** tentang Kemudahan, Pelindungan, dan Pemberdayaan Koperasi dan Usaha Mikro, Kecil, dan Menengah, usaha mikro, kecil, dan menengah (UMKM) diklasifikasikan berdasarkan kriteria modal usaha atau hasil penjualan tahunan.

Adapun pengklasifikasian UMKM menurut hasil penjualan tahunan sebagai berikut:

- **Usaha mikro** memiliki hasil penjualan tahunan sampai dengan paling banyak Rp2 miliar;
- **Usaha kecil** memiliki hasil penjualan tahunan lebih dari Rp2 miliar sampai dengan paling banyak Rp15 miliar; dan;
- **Usaha menengah** memiliki hasil penjualan tahunan lebih dari Rp15 miliar sampai dengan paling banyak Rp50 miliar.



Pembentuk Kelas Ekonomi

Perhitungan kelas ekonomi pada studi ini berdasarkan pada perkalian dari garis kemiskinan provinsi yang dikeluarkan oleh Badan Pusat Statistik, yakni:

- Miskin: **<1 kali Garis Kemiskinan Provinsi**
- Rentan Miskin: **1-1.5 kali Garis Kemiskinan Provinsi**
- Menuju Menengah: **1.5-3.5 kali Garis Kemiskinan Provinsi**
- Menengah: **3.5-17 kali Garis Kemiskinan Provinsi**
- Kelas Atas: **>17 kali Garis Kemiskinan Provinsi**

Dimana garis kemiskinan pada provinsi lokasi survei adalah sebagai berikut:

- Sumatera Utara: **Rp666.546**
- Banten: **Rp684.232**
- DKI Jakarta: **Rp852.768**
- Jawa Barat: **Rp547.752**
- Sulawesi Selatan: **Rp477.966**



Pembentuk Kategori DTI

Kategori	Rentang DTI	Sumber
Sangat Aman	< 30%	• OJK, 2025 — Mulai 2026, OJK menetapkan batas maksimal DTI fintech lending sebesar 30% dari penghasilan (SEOJK No. 19/SEOJK.06/2025), turun dari batas 40% pada 2025. • Charles Schwab, 2026— DTI di bawah sekitar 36% umumnya dianggap sehat bagi sebagian besar peminjam. • Wells Fargo — DTI ≤ 35% dikategorikan Kondisi Baik yang berarti beban utang masih berada pada tingkat yang dapat dikelola. Dengan DTI rendah, seseorang kemungkinan besar memiliki sisa uang untuk ditabung atau dibelanjakan setelah membayar tagihan
Aman	30% – 40%	• Charles Schwab, 2026 — DTI di bawah sekitar 36% umumnya dianggap sehat bagi sebagian besar peminjam. Sedangkan DTI 36%–49% dikategorikan beban utang sedang. • Wells Fargo — DTI 36% hingga 49% dikategorikan sebagai “ Opportunity to improve”. Rasio DTI masih tergolong aman, tetapi sebaiknya diturunkan agar kondisi keuangan menjadi lebih sehat.
Berisiko	>40 - 50%	• Chase Bank — 36%–41% “Manageable Debt” & 42%–49% “Approaching High Debt”. DTI Ratio pada kisaran ini menunjukkan bahwa tingkat utang masih dapat dikelola, tetapi mulai mendekati batas yang dapat memengaruhi kelayakan kredit. Semakin tinggi DTI Ratio, semakin besar kemungkinan pemberi pinjaman meminta penurunan tingkat utang atau persyaratan tambahan sebelum menyetujui pengajuan pinjaman. • Nutmeg State Financial Credit Union — DTI 36%-43% dikategorikan "Acceptable", masih dapat disetujui untuk sebagian besar pinjaman namun suku bunga bisa lebih tinggi.
Sangat Berisiko	> 50%	• Chase Bank dan LendingTree, 2025 — di atas 50% dianggap "hot water", sulit disetujui kredit baru dan berisiko gagal bayar. • Navy Federal Credit Union, 2024 — DTI di atas 50% menjadi tanda seseorang mungkin membawa beban utang terlalu besar untuk pendapatannya, lebih sulit disetujui untuk pinjaman/kartu kredit baru. • Nutmeg State Financial Credit Union — DTI 44% ke atas "Needs Improvement", peminjam pada kategori ini berisiko lebih tinggi dengan opsi terbatas. • Wells Fargo — DTI Ratio sebesar 50% atau lebih menunjukkan bahwa lebih dari separuh pendapatan digunakan untuk membayar utang, sehingga dana yang tersisa untuk menabung, memenuhi kebutuhan sehari-hari, atau menghadapi pengeluaran tak terduga menjadi sangat terbatas. Pada tingkat ini, pemberi pinjaman juga cenderung membatasi atau memperketat opsi pembiayaan yang dapat diperoleh.

Rangkuman 3 Metode Perhitungan PDB

Pendekatan Produksi

SISI PENAWARAN / SEKTOR RIIL

Menghitung total nilai tambah *(value added)* dari seluruh sektor produksi nasional untuk mengeliminasi potensi penghitungan ganda. Metode berikut yang digunakan dalam kajian ini

$$PDB = \sum (\text{Output} - \text{Input Antara})$$

KOMPONEN UTAMA

Nilai Output: Nilai jual akhir industri.

Input Antara: Bahan baku penolong.

17 Lapangan Usaha: Sektor rill BPS.

Secara sederhana bisa dilakukan dengan mengalikan *value added multiplier* dengan nilai output/intervensi dalam suatu sektor tertentu

Pendekatan Pengeluaran

SISI PERMINTAAN / PASAR

Menjumlahkan seluruh nilai pengeluaran belanja yang dilakukan oleh berbagai pelaku ekonomi dalam skala domestik.

$$PDB = C + I + G + (X - M)$$

KOMPONEN UTAMA

C / G: Konsumsi Rumah Tangga & Pemprov.

I: Investasi Swasta / PMTB.

X - M: Net Ekspor (Ekspor kurang Impor).

Pendekatan Pendapatan

SISI BALAS JASA FAKTOR PRODUKSI

Mengakumulasi total penerimaan balas jasa atau pendapatan yang diterima pemilik faktor produksi yang terlibat.

$$PDB = w + r + i + p + Adj$$

KOMPONEN UTAMA

w / r: Upah pekerja & sewa aset tetap.

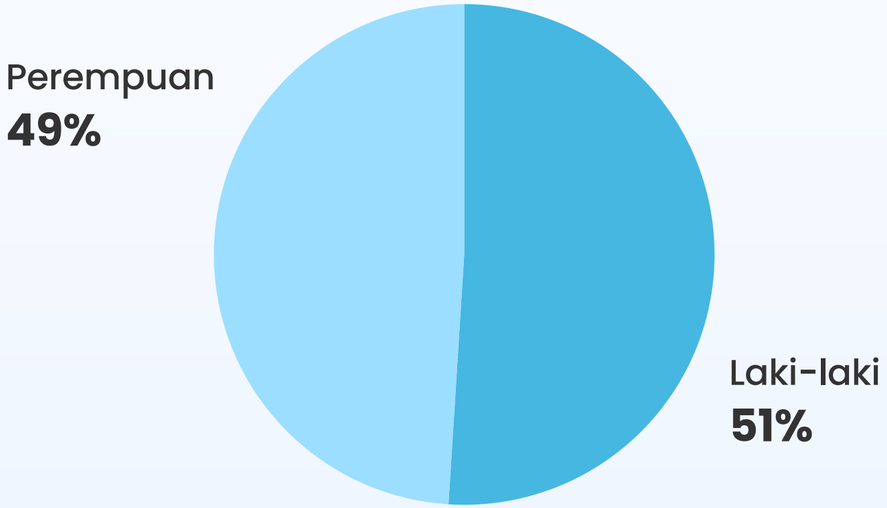
i / p: Bunga modal & laba perusahaan.

Adj: Depresiasi + Pajak tidak langsung net.

Secara konseptual, ketiga metode ini harus menghasilkan angka PDB yang identik karena total nilai barang yang diproduksi (Produksi) akan sama dengan total uang yang dikeluarkan untuk membelinya (Pengeluaran), yang pada akhirnya didistribusikan kembali sebagai pendapatan kepada faktor produksi yang membuatnya (Pendapatan).

Profil Responden: Pinjaman Tunai dan PayLater

Responden Pengguna Layanan Pinjaman Tunai KrediFazz menurut Jenis Kelamin

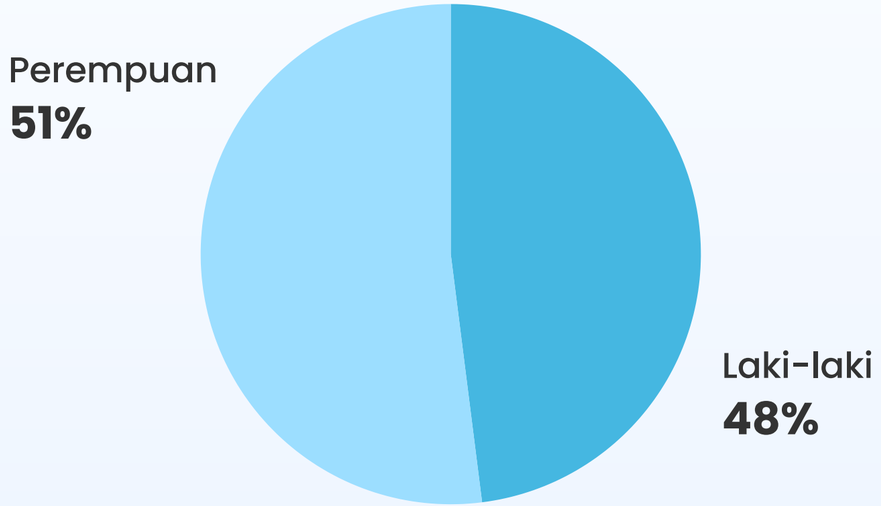


Sumber: Data Survei, 2026

Rp3.121.198
Rata-rata nilai per pinjaman.

32 Tahun
Rata-rata usia responden pengguna pinjaman tunai.

Responden Pengguna Layanan PayLater menurut Jenis Kelamin



Sumber: Data Survei, 2026

32 Tahun
Rata-rata usia responden pengguna PayLater.

Profil Informan Kualitatif

Capaian Informan Kualitatif Periode Survei 10 Maret s/d 4 April 2026

Kategori Informan		Sumatera Utara	Banten	DKI Jakarta	Jawa Barat	Sulawesi Selatan
Pengguna	Pekerja formal, usia 30+	2	2	2	2	2
	Pekerja formal, usia <30	2	2	2	2	2
	Pekerja Informal, usia 30+	2	2	2	2	2
	Pekerja Informal, usia<30	2	2	2	2	2
Merchant	Merchant	2	2	2	2	2
Total		**10**	**10**	**10**	**10**	**10**

Kredivo Group

Terima Kasih

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FEB

Kredivo Group

Kredivo Social and Economic Impact Report



The Demographic Institute of FEB UI
September 2026

Foreword

Ten years ago, Kredivo Group was founded with a bold mission: to make financial services more accessible, convenient, and affordable for Indonesians. Since then, we have grown alongside millions of users, merchants, and partners who have played an integral role in Kredivo Group's journey. Their trust and support have brought us closer to our vision of serving tens of millions of Indonesians. That same trust has also established Kredivo, the flagship product of Kredivo Group, as Indonesia's leading digital credit platform.

Developed in collaboration with LDFEBUI, this report reflects on Kredivo Group's decade-long journey and our commitment to creating meaningful value for society and the Indonesian economy. We hope this report not only provides insights into Kredivo's contributions and the scale of its impact over the past ten years, but also serves as a valuable reference for stakeholders seeking to better understand the role of digital credit in advancing financial inclusion, improving people's economic well-being, and supporting Indonesia's economic growth. Looking ahead, we will continue to innovate and deliver relevant digital financial services that meet the evolving needs of young Indonesians while creating even greater value and broader impact in the decade ahead.

Umang Rustagi, Co-Founder & President Director of Kredivo Indonesia



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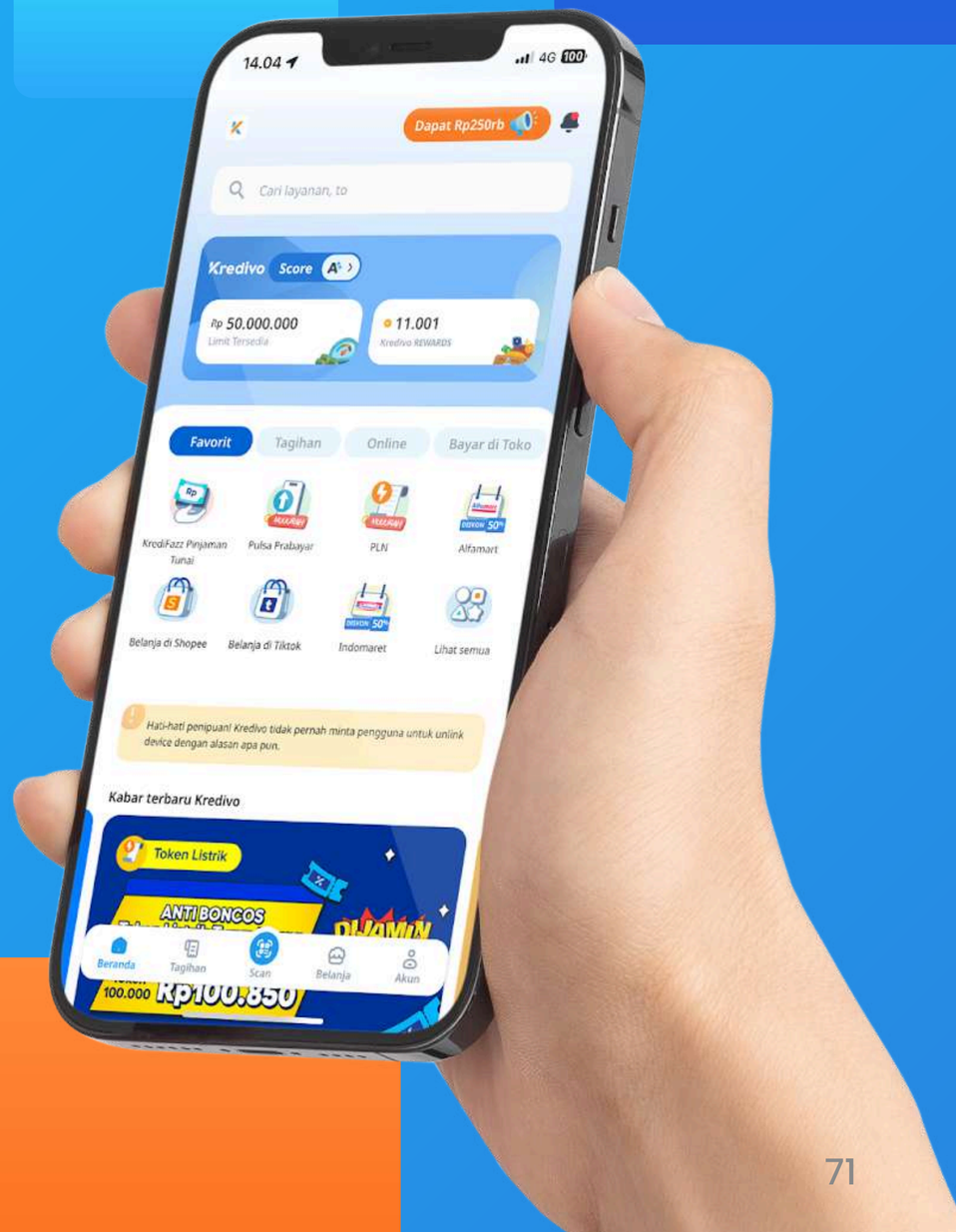
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About Kredivo Group

Kredivo Group (formerly FinAccel) is a leading Southeast Asian fintech company committed to expanding access to digital financial services through its portfolio of businesses, including Kredivo, KrediFazz, Krom, GajiGesa, and Timo.

Kredivo is Indonesia's leading digital credit platform, providing instant financing for online and offline purchases, as well as personal loan (in partnership with KrediFazz) based on real-time decisioning. In Indonesia, both Kredivo and KrediFazz are licensed and supervised by the Financial Services Authority (OJK). Kredivo operates under a multifinance license, while KrediFazz operates under a peer-to-peer (P2P) lending license.

Headquartered in Singapore, Kredivo Group is backed by leading global investors, including Mizuho Bank, Amazon, Square Peg Capital, Asia Partners, Cathay Innovation, Jungle Ventures, Mirae Asset, and other institutional investors. For more information, visit **www.kredivocorp.com**.



Kredivo Group's Journey

2016

Introduced an installments product without a credit card

2017

Google Play's Best App of 2017 in the 'Hidden Gem' category

2018

- Included in KPMG and H2 Ventures' list of the world's Top 100 Fintech Startup
- Named the #1 Fintech Startup in Southeast Asia at the Singapore Fintech Festival
- Launched a bill payment product
- Kredivo is registered with OJK as a P2P lending platform

2019

- Kredivo launched zero-click checkout innovation
- Kredivo expanded network to offline merchants

2020

- Kredivo launched the "Generasi Djempolan" as financial literacy movement
- Kredivo published the annual E-commerce and PayLater Consumer Behavior Report
- Kredivo obtained a financing company license.

2021

- Obtained a P2P lending license for the KrediFazz brand.
- Expanded into Vietnam
- Kredivo Introduced the #Sefleksibelitu campaign

2022

- Kredivo initiated CSR program for Child Stunting Prevention
- Kredivo committed to the EDISON Alliance: 1 Billion Lives Challenge

2023

Become the first partner of Samsung Finance+ in Southeast Asia

2024

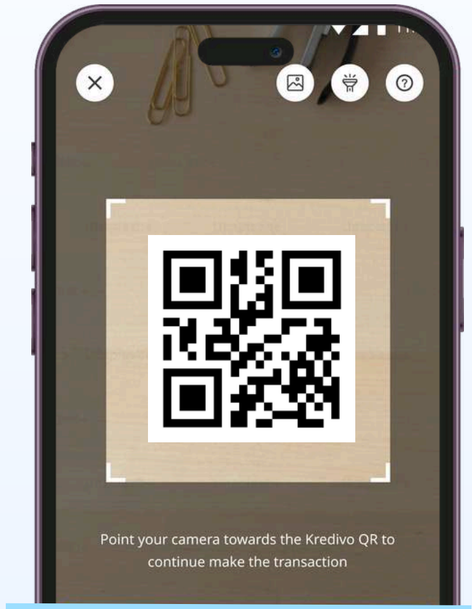
- Expanded into Thailand and Philippines
- Kredivo became an integrated payment method for public transportation
- Kredivo won the "Best Financing Company" award by APPI
- Launched Krom, a digital bank

2025

- Kredivo launched business loan products
- Kredivo launched a consumer protection education campaign series
- Acquired GajiGesa

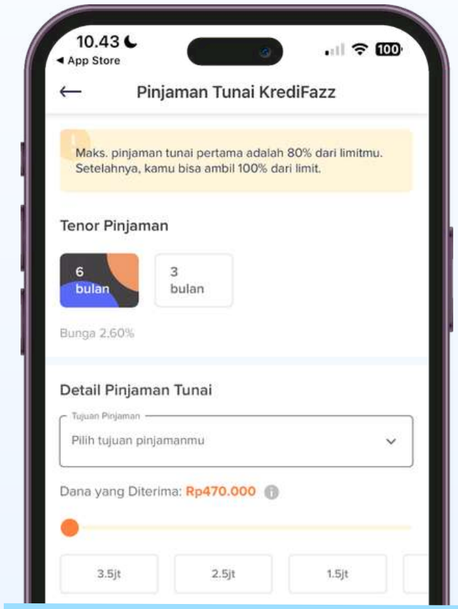
Kredivo Products

PayLater



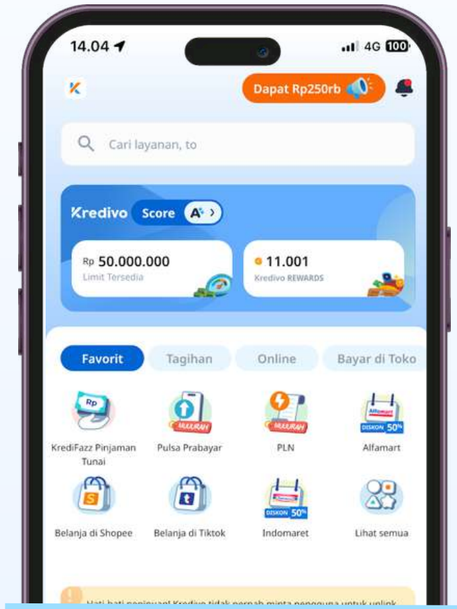
Online & offline shopping

KrediFazz Personal Loan



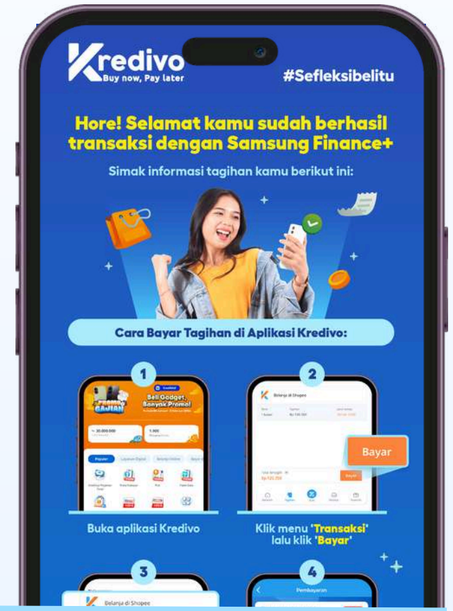
Personal loan product in partnership with KrediFazz

Bill Payment



Purchase mobile phone credit vouchers, electricity tokens, and pay BPJS

B2B

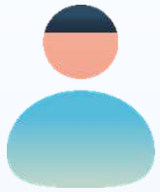


Financing through partners

Kredivo Product Summary

	PayLater 1 Month	Installments (3, 6, 9, 12, 18, 24 Months)	KrediFazz Personal Loan
Transaction Amount	• No minimum amount • Maximum IDR 3.5 million	• Minimum IDR 500,000 • Maximum: User's credit limit	• Minimum IDR 500,000 • Maximum user limit
Interest Rate and Service Fees	• 0% interest • No admin fees	• No service fees • Interest rates starting from 1.99% per month	• One-time service fee of 6% • Interest rates starting from 1.99% per month

Kredivo Achievement



Serving 13M+ users



Reaching 400+ cities



10,000+ offline & online merchants



Collaborating with 10+ national & international banks



The most preferred payment method after e-wallets*

*Based on the 2024 PayLater User Behavior Report

Introduction



Glossary

- **Bargaining Power:** The ability or negotiating leverage of a party to influence the terms, pricing, and outcomes of a negotiation or transaction.
- **Debt-to-Income (DTI) Ratio:** The ratio of a user's total debt to their income. A lower DTI ratio generally indicates a lower risk of default.
- **Disbursement:** Disbursement of loan funds from Kredivo to a user or merchant after a financing application has been approved.
- **Financial Gap:** The difference between the demand for financing or credit (typically among MSMEs or individuals) and the availability of funding from financial institutions.
- **Fintech Lending:** Technology-enabled lending services that facilitate borrowing and lending digitally without face-to-face interaction. In Indonesia, these services are licensed and supervised by the Financial Services Authority (OJK) and include products such as peer-to-peer (P2P) lending and Buy Now, Pay Later (BNPL) services.
- **Formal Borrowing:** The practice of obtaining loans from licensed and regulated financial institutions, such as banks.
- **Gini Coefficient:** A statistical measure used to assess the degree of income or wealth inequality within a population or geographic area.
- **Credit Limit:** The maximum amount of credit available to a user at any given time, determined based on a credit assessment.
- **Merchant:** A seller or business (online or offline) that partners with Kredivo to accept Buy Now, Pay Later (BNPL) payments.
- **Outstanding Balance:** The total unpaid principal owed by a borrower to the lender, plus any accrued interest or unpaid penalties.

Glossary

- **PayLater:** A financing facility that allows consumers to make purchases immediately and pay for them later, either in full or through installments.
- **Gross Domestic Product (GDP):** The total monetary value of all goods and services produced within a country over a specific period. GDP is the primary indicator of the size and growth of an economy.
- **User:** An individual who uses Kredivo's Buy Now, Pay Later (BNPL) or KrediFazz Personal Loan services.
- **Point-of-Sale (POS) Financing:** Financing or installment options offered directly at the point of purchase, whether at a physical checkout counter or during online checkout.
- **Prudent Lending:** The application of prudent lending principles in extending credit, in accordance with the prudential standards established by Indonesia's Financial Services Authority (OJK).
- **Tenor:** The repayment period for a loan or installment plan (e.g., 3, 6, 9, 12, 18, or 24 months).
- **Top-up:** An increase in a user's credit limit, typically granted to users with a strong repayment history.
- **Micro, Small, and Medium-sized Enterprises (MSMEs):** Small business enterprises that are the primary target of Kredivo's productive financing and business lending services.
- **Underserved:** Individuals or groups who have access to basic financial services but remain inadequately served or face difficulties accessing more advanced financial products, such as credit.
- **Underwriting:** The process of assessing eligibility and risk before providing financing, loans, or certain forms of protection.

Executive Summary

This report assesses the social and economic impact of Kredivo over its first decade of operations (2016–2026), drawing on both quantitative methods (surveys and internal data) and qualitative research (in-depth interviews with users and MSMEs). The key findings are summarized below by chapter.

1 Expanding Access to Digital Credit and Advancing Financial Inclusion in Indonesia

As of December 2025, Kredivo accounted for 30% of Indonesia's total Buy Now, Pay Later (BNPL) outstanding balance and 20% of all fintech lending user accounts. Among active users, 57% were first-time credit borrowers—a 10-fold increase since 2019—with 48% of this group are women.

In addition, 54% of total credit disbursed was used for productive purposes, including business capital, home renovation, education, and healthcare, while lending for business capital increased 15-fold. User confidence also increased, with 58% saying that Kredivo has made it easier to access other financial institutions.

2 Promoting Financial Discipline and Responsible Spending

Kredivo users demonstrate healthy financial habits, maintaining a debt-to-income (DTI) ratio of 10%–19%, a level generally considered to be very low risk. This prudent financial behavior is also reflected in the fact that 58.7% of users have received credit limit increases as a result of their positive repayment history.

KrediFazz Personal Loans service has proven to be an essential financial tool, with 32% of loans used to meet urgent needs rather than discretionary spending. During the COVID-19 pandemic, 92% of users reported that Kredivo was highly helpful, while 85% agreed that it helped stabilize their household finances throughout the crisis.

DTI: *Debt-to-Income Ratio*

Executive Summary

3 Supporting MSME Empowerment through Digital Credit

Kredivo's contribution to Indonesia's GDP is projected to reach IDR 33 trillion in 2025, representing a tenfold increase since 2019. For merchants, integrating Kredivo's payment solution has supported business growth: 88.6% reported higher monthly transaction volumes, while 78.6% experienced an increase in average transaction value. Overall, more than 94% of merchants expressed satisfaction with the service.

Among MSME borrowers, Kredivo has successfully expanded access to underserved businesses. Microenterprises accounted for 96.9% of loan recipients, with 40.6% accessing formal credit for the first time. The financing helped stabilize cash flow for 69.7% of MSMEs and contributed to higher revenues, with most reporting sales growth in the range of 10% to 40%.

4 Strengthening Financial Literacy

A majority of Kredivo users (65.7%) demonstrate a high level of financial literacy. Nearly all users (99%) are familiar with financing institutions, while 91% understand how borrowing costs—including installment payments, late fees, and administrative charges—are calculated.

Kredivo also actively promotes financial education through ongoing initiatives. These include the Generasi Djempolan campaign, which has reached more than 2,500 MSME owners and university students across 23 cities, as well as the interactive #AndaiAndaPandai video campaign, which has garnered 16 million views and encourages responsible borrowing behavior.

About the Kredivo Social and Economic Impact Report

Since commencing operations in 2016, Kredivo Group, through Kredivo and KrediFazz, has grown to become Indonesia's leading digital credit provider. Kredivo has made significant contributions to expanding financial access, supporting the growth of the digital economy, empowering consumers, and promoting responsible lending practices. To commemorate its 10-year milestone, Kredivo Group, in collaboration with LD FEB UI, has published its inaugural **Kredivo Social and Economic Impact Report**. The report highlights how Kredivo has created positive impact for its users, merchant partners, the financial services industry, and the broader Indonesian economy.



Objectives

- Measure Kredivo's social and economic impact over the past decade.
- Demonstrate Kredivo's role in advancing financial inclusion by providing accessible, responsible, and transparent credit.
- Highlight Kredivo's contribution to the economy, including its impact on e-commerce, offline merchants, transportation, and bill payments.

Research Scope

Time Scope:
10 years of operations
Geographic Scope:
Indonesia
Data Scope:
Quantitative & Qualitative Data

Impact Dimensions:

- Expanding Access to Digital Credit and Advancing Financial Inclusion in Indonesia
- Promoting Financial Discipline and Responsible Spending
- Supporting MSME Empowerment through Digital Credit
- Strengthening Financial Literacy

Methodology & Sample

Quantitative



Survey

- 67 MSMEs
- 730 Users
- Purposive Sampling



Secondary Data

- Internal Kredivo Data
- Official Statistics Report
- Industry Comparison

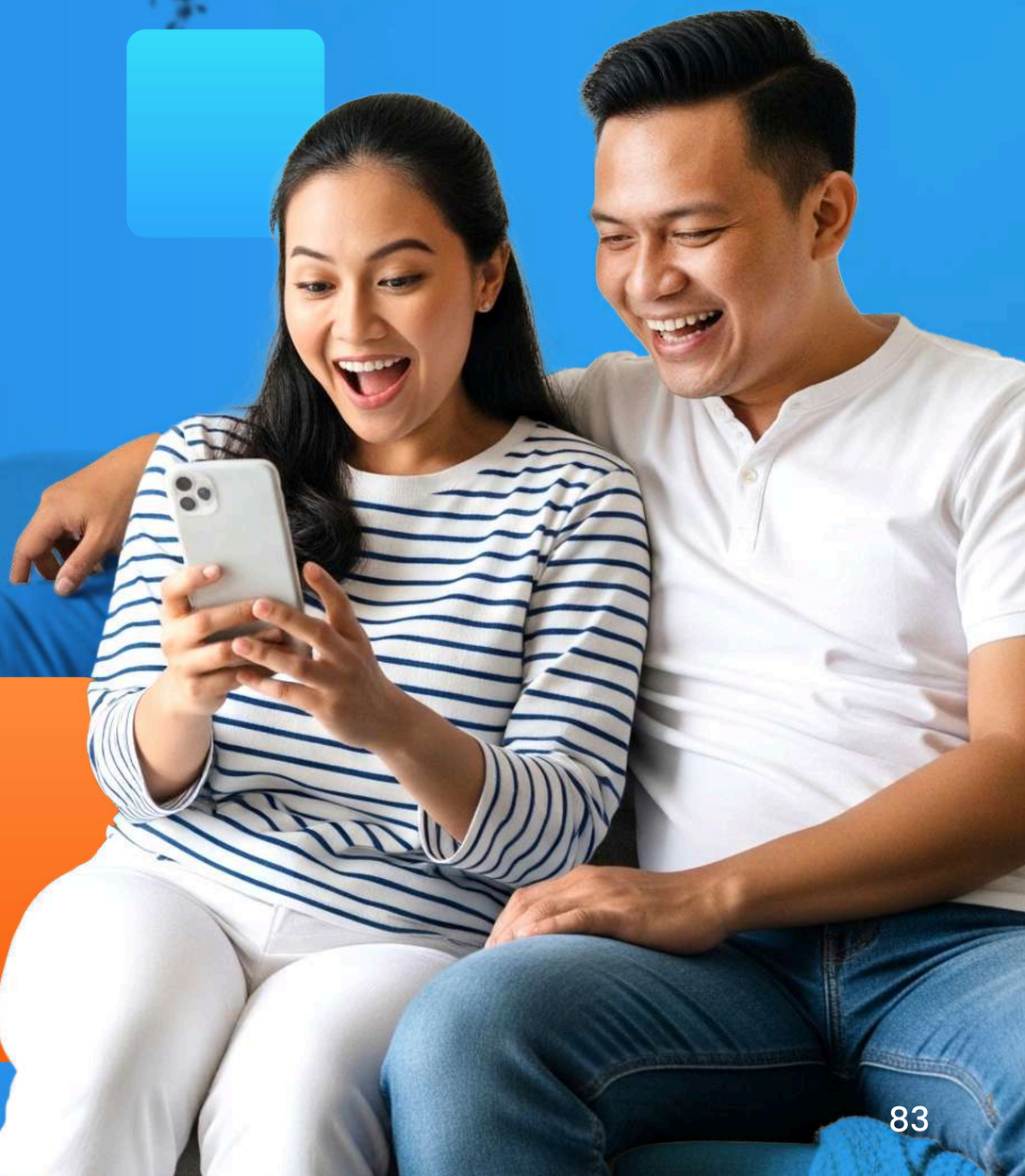
Qualitative



In-depth Interview

- 10 MSMEs
- 20 Users

Respondent Profile: Users



User & MSME Respondents

The majority of respondents were located on Java, reflecting the geographic distribution of Kredivo's user base.

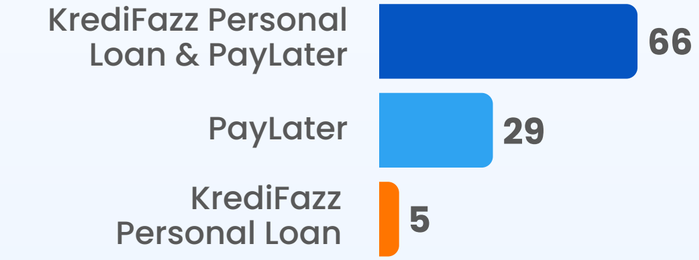
Total Respondents During Survey Period (4 March - 4 April 2026)

Table 1

Province	Users	Percentage of Users	MSME	Percentage of MSME	Qualitative Informants
North Sumatera	134	18%	14	21%	6
DKI Jakarta	155	21%	20	30%	6
Banten	164	22%	11	16%	6
West Java	153	21%	20	30%	6
South Sulawesi	124	17%	2	3%	6
Total	**730**	**100%**	**67**	**100%**	**30**

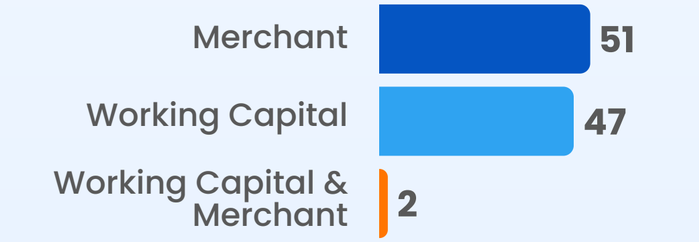
Distribution of User Respondents by Service Used (%)

Figure 1



Distribution of MSME Respondents by Service Used (%)

Figure 2



Respondent Profile

Most Kredivo user respondents were employed, had at least a secondary level of education, and were between 21 and 30 years old.

Gender



49.3% Male



50.7% Female

Working Status



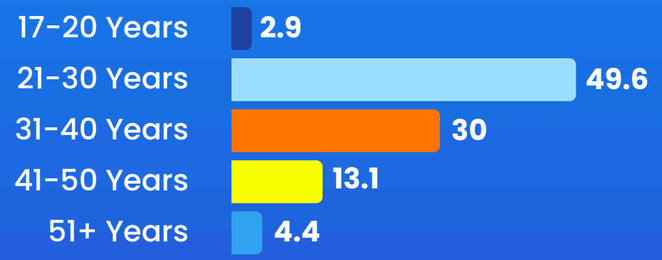
89.9% Employed



10.1% Unemployed

Respondents Based on Age Group (%)

Figure 3. Age Group Distribution



49.6%

Respondents aged 21-30 years old

Respondents Based on Education (%)

Figure 4. Education Distribution

1.2% Primary

68% Secondary

30.8% Tertiary

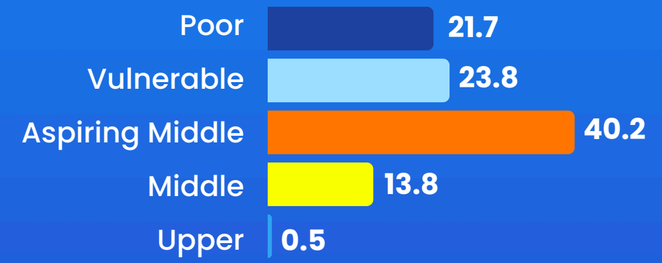


68%

Respondents with Secondary-Level Educational Attainment

Respondents Based on Economic Class (%)

Figure 5. Economic Class Distribution



40.2%

Respondents from the Aspiring Middle Class

Respondent Profile: MSME



MSME Respondent Profile

Most MSME respondents were microenterprises with 1–4 employees.



71.2%

of Respondents are Business Owners

Figure 6. Ownership

71.2%	Owner
12.1%	Supervisor
16.7%	Others

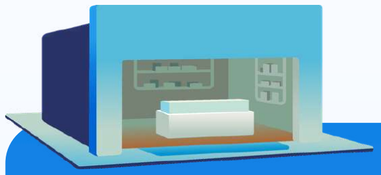


59.1%

of Respondents Operate Offline Businesses (Physical Stores)

Figure 7. Business Type

59.1%	Offline businesses
3%	Online businesses
37.9%	Both



72.7%

of Respondents are Microentrepreneurs

Figure 8. Business Scale

72.7%	Micro Enterprises
27.3%	Small Enterprises



81.1%

of Respondents Have 1-4 Employees

Figure 9. Total Workers

81.8%	1-4 workers
15.1%	5-19 workers
3%	20-99 workers

MSME Category Based on PP No. 7, 2021 (Appendix)

Expanding Access to Digital Credit and Advancing Financial Inclusion in Indonesia



Why is Credit Penetration Important?

Macroeconomic Impact



Reducing Poverty: Access to affordable credit is a critical tool for reducing poverty and fostering economic growth.
(World Bank, 2022)



Promoting Greater Equality: A 1% increase in formal borrowing is associated with a **0.5%** reduction in income inequality, as measured by the Gini coefficient.
(Demir et al., 2022)



Driving Economic Growth: Stimulates household consumption by up to IDR 8.9 trillion, contributes IDR 25.9 trillion to Indonesia's GDP, and supports 215.433 jobs.
Policy Brief INDEF–AFTECH (Adhinegara et al., 2018)

Microeconomic Impact



Closing the Credit Gap: Digital credit helps address Indonesia's financing gap, with the MSME financing gap estimated at IDR 1.290 trillion.
(OJK, 2023)



Providing a Financial Buffer: Helps households manage economic shocks and smooth consumption when income is disrupted.
(Salignac et al., 2019)



Increasing Economic Autonomy: Productive lending plays an important role in improving household welfare and supporting greater economic autonomy.
(Ozoh, 2022, Rubio & León, 2025, Vaessen et al., 2014)

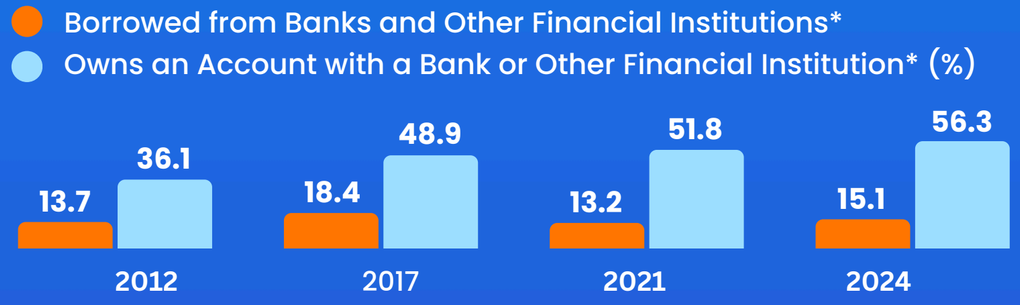
Credit Penetration Among the Working-Age Population Has Stagnated Over the Past Decade

Improvements in Financial Inclusion Have Not Been Matched by Greater Access to Credit

Financial inclusion has improved over the past decade, but **credit penetration has remained relatively stagnant** and is even lower than its 2017 level.

Percentage of the Population Aged 15 and Above with an Account at a Financial Institution and Borrowing from a Financial Institution (2017–2024)

Figure 10



Source: World Bank, 2024

***Other finaancial institutions include credit cooperatives, microfinance institutions, post offices, and fintech providers.**

Fintech Lending in Indonesia Continues to Grow

3-fold

The share of the working-age population (aged 15+) borrowing through mobile money providers** increased from 0.5% in 2021 to 1.8% in 2024.
(World Bank, 2024)

The outstanding value of PayLater financing grew by **60.2%** between November 2024 and February 2026.
(IdScore, 2025 and Kontan.co.id, 2026)

****Definition of Mobile Money Provider Lending:**
The provision of instant, digital microcredit that uses mobile phone usage data to assess borrowers' creditworthiness, enabling access to credit for individuals who are underserved by or excluded from conventional banking services.

Kredivo Has Significantly Expanded Access to Credit



In 2025, Kredivo was the

largest

non-ecosystem PayLater and fintech lending platform by number of users.

(Jakpat, 2026)



Kredivo's PayLater disbursements in 2025 accounted for

30%

of Indonesia's **total outstanding PayLater** balance as of February 2026.

(Kontan.co.id, 2026 and Kredivo Internal Data)



Kredivo contributed

30%

of the total outstanding value and

20%

of the total ***fintech lending*** user accounts in December 2025.

(OJK, 2025 and Kredivo Internal Data)

Non-ecosystem PayLater (or standalone PayLater) refers to PayLater services that operate independently without being tightly tied to a single primary digital platform (such as e-commerce platforms, ride-hailing super apps, or specific marketplace ecosystems).

Key Factor:
High Satisfaction Drives User Conversion

4.8 ★★★★★

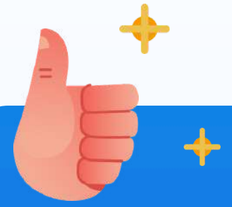
4.75 million reviews
in **Google Play Store**

The Majority of Respondents Are Satisfied with Kredivo's Services

92%

Respondents are satisfied with the services provided by Kredivo (interest rates, tenor, and credit limits), which is in line with its **highest ratings on the Play Store and App Store** compared to other PayLater/loan applications.

Source: Survey Data, 2026



User Satisfaction Drives Recommendations to Others

77%

PayLater users recommend Kredivo to others.

72%

borrowers recommend Kredivo to others.

Source: Survey Data, 2026



Retention is Proven to be Very Strong

83%

conversion from app installed to **loan** usage.

71%

conversion from app installed to **PayLater** usage.

Source: Jakpat, 2026

Competitive interest rates and flexible repayment tenors result in very high satisfaction levels. This satisfaction encourages users to become active promoters, ultimately driving high usage within the Kredivo ecosystem.

Key Factors: Low Interest Rates and Reasonable Credit Limits

Kredivo Offers Lowest Interest Rate

Table 2

Service Provider	Repayment Term	Interest/month	Service Fee
Application A	6 Months	3%	1.5%
Application B	6 Months	3%	1%
Application C	6 Months	3.4%	2%
Kredivo	**6 Months**	**2.6%**	**0%**
Application E	6 Months	3.9%	IDR 8,000
Application F	6 Months	3%	1%
Application G	6 Months	3%	1%

Source: Marketeers, 2023

Credit Limits Aligned with User's Financial Capacity

Kredivo offers a **lower initial credit limit** compared to many other PayLater services, allowing more people to start using PayLater services.

(Marketeers, 2023)

> ***"...I compared it with other platforms, and I think Kredivo offers a lower (credit) limit... Kredivo's lower initial limit suits my family's financial situation and my repayment capacity..."***
>
> - Male Formal Worker (age >30 years old), North Sumatera

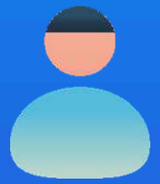
Providing measured initial credit limits demonstrates Kredivo's commitment to gradually expanding financial access. This approach enables users to utilize the service with more manageable financial risks.

Kredivo Expands First-Time Credit Access for Women and Younger Age Groups



A **10-fold**

increase in the number of first-time credit users accessing credit through Kredivo in 2025 compared to 2019.



1 out of 6

Kredivo's active users in 2025 were **first-time credit users.**

Profile of Kredivo's First-time Credit Users



48%

are **female.**



57%

are **under 30 years old.**

Source: Survey Data, 2026 and Kredivo Internal Data

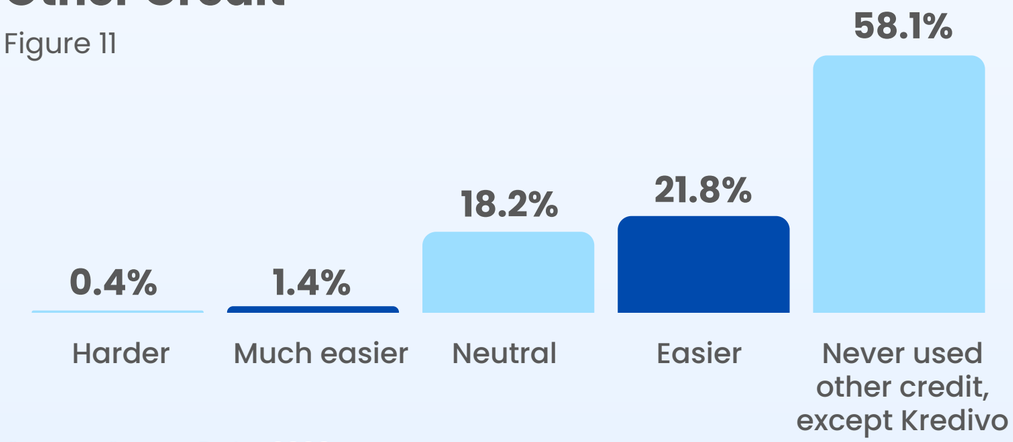
Kredivo Increases Users' Confidence in Accessing Loans from Formal Financial Institutions

Kredivo enhances financial inclusion by providing **access to credit and easy-to-use digital services, while also serving as an entry point to banking credit.**

> ***"...after I became familiar with Kredivo, I felt that my perception of banks and credit usage changed... I started using financial services such as Bank BRI and other PayLater services..."***
>
> - Female Formal Worker (age >30 years old), Makassar

Kredivo Users' Ease of Accessing Other Credit

Figure 11



Source: Survey Data, 2026

23% Kredivo users feel that using Kredivo **makes it easier** to access other credit services.

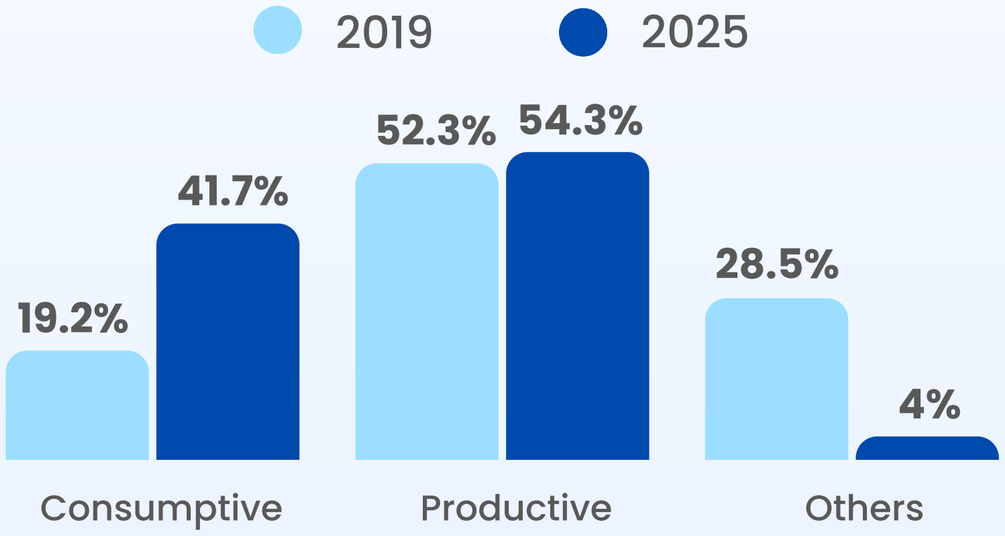
58% users still trust Kredivo as their sole platform for accessing credit.

Kredivo is Not Only For Consumptive Credit

54% of loans disbursed through Kredivo in 2025 were categorized as **productive credit.**

Purpose of Kredivo Credit Usage

Figure 12

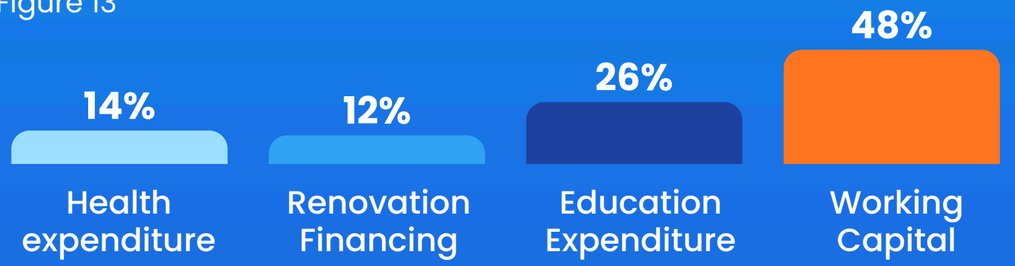


Source: Kredivo Internal Data

Productive Credit Users Use It as Business Financing Capital

Category of Productive Credit Usage

Figure 13



Source: Kredivo Internal Data

Productive credit refers to credit provided for **income-generating activities**, such as business working capital, investment in productive assets, establishment of new businesses, business expansion, purchase of machinery and production equipment, development of production capacity, and other related activities.

(Alqatan et al., 2025 and Bezemer & Hudson, 2016)

Definition of Productive and Consumptive Credit Based on Kredivo Data

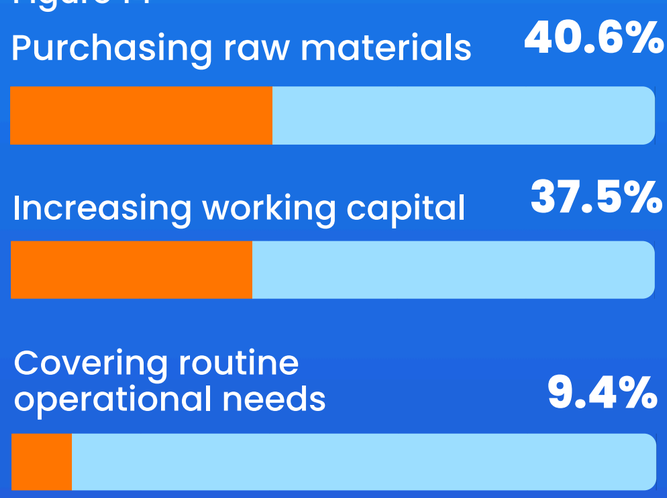
- **Productive Credit** categories include: Home Renovation Expenses, Business Capital, Education Expenses, and Healthcare Expenses.
- **Consumptive Credit** categories include: Daily Needs, Loan Repayments, Bills, and Vacation Expenses.

Kredivo's Business Loan Disbursement Continues to Grow



The Majority of Business Loan for Working Capital is Used for:

Figure 14



Source: Survey Data, 2026

The number of users accessing business loan for working capital increased

15-fold

in 2025 compared to 2019.

Source: Kredivo Internal Data



48% of Kredivo's business loan recipients are **women**, who often face systemic barriers in accessing credit, such as collateral ownership requirements.

(Kredivo Internal Data and Fletschner & Kenney, 2014)

The increase in productive credit access among women is also positively associated with their **bargaining power** within the household.

(Pitt et al., 2006)

Promoting Financial Discipline & Responsible Spending



Definition of Healthy Financial Habits

A condition in which individuals or households are able to **manage their current financial obligations** smoothly and have **confidence in their future financial well-being.**
(UNSGSA, 2021)

Elements of Healthy Finances
(UNSGSA, 2021)



Day to day
Effectively managing financial obligations and daily needs



Resilience
The capacity to absorb and withstand financial shocks



Goals
On track to achieving future goals



Confident
Feeling secure and in control of their finances



Access to credit supports financial resilience and the achievement of long-term goals, but **excessive debt** is an indicator of **poor financial health.**
(UNSGSA, 2021)



OJK requires credit platforms to assess borrowers' repayment capacity, with a **maximum installment limit of 30%** of income in 2026.
(OJK Circular Letter No. 19/SEOJK/2025)

Debt Ratio Health Level

DTI < 30% **(Very Safe)**

DTI 30% - 40% **(Safe)**

DTI >40% - 50% **(Risky)**

DTI > 50% **(Very Risky)**

DTI: *Debt-to-Income Ratio*

Reference for Establishing DTI Categories (Explanation in the Appendix)

Kredivo Supports Responsible Financial Behavior

This is achieved through **relatively reasonable credit limits and repayment terms** that align with users' capacity, ultimately leading to sustainable borrowing habits.

Kredivo users' DTI ranges between

10–19%

indicating a **very safe** level of credit usage

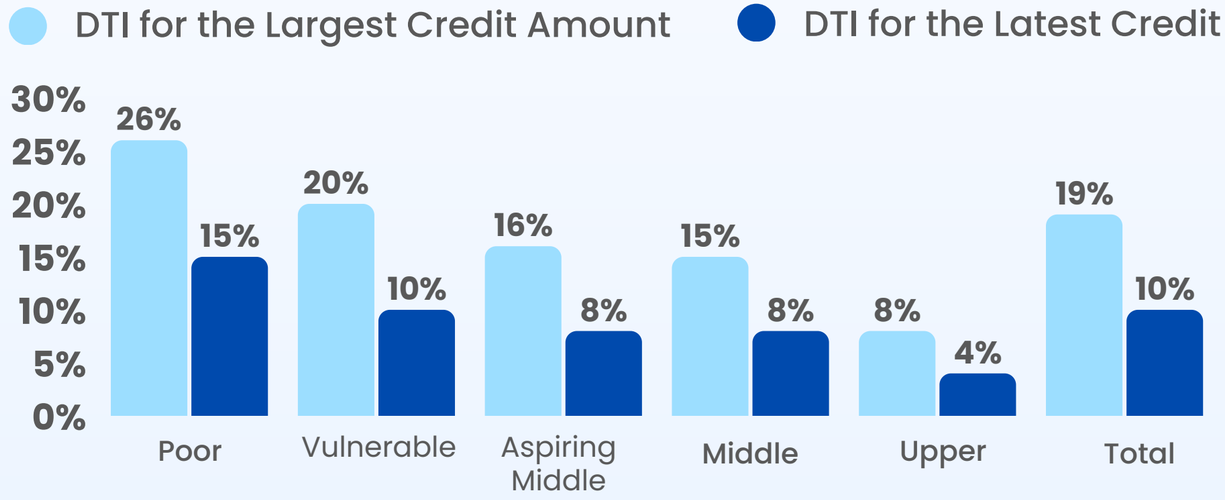
Kredivo aspires to maintain DTI at a **very safe** level.

> ***"The credit limit provided by Kredivo is not too high, so I feel safer using it... With this limit, I can control my spending and ensure that my repayment capacity remains manageable."***
>
> - Informal Female Worker (age <30 tahun), North Sumatera

Source: Survey Data, 2026

Kredivo Users' DTI by Economic Class

Figure 15



Definition of DTI for the Largest Credit Amount

The largest loan or PayLater amount ever taken by users compared to their current income.

Definition of DTI for the Latest Credit

The latest loan or PayLater amount taken by users compared to their current income.

Economic Class Categories Based on BPS (Explanation in the Appendix)

Kredivo Users Demonstrate Responsible and Prudent Behavior, Reflected in Credit Limit Increases



58.7%

of users activated in 2023 received **credit limit increases**, supported by disciplined usage and positive credit history.

Source: Kredivo Internal Data

Credit limit increases are a form of **trust extended to users** who consistently make timely payments and maintain healthy debt ratios. Each limit increase is subject to an **underwriting process** based on the **user's needs and financial capacity**.

The proportion of users who have not yet received a credit limit increase reflects **prudent risk management**.

Credit for Urgent Daily Needs, Not Just Lifestyle Spending

Several studies have found that personal loans are not only used for non-essential spending, such as gadgets, other electronics, or fashion items, **but are also used for urgent daily needs** such as clothing, food, and housing.

(Martinchek et al., 2024 and Lee & Kim, 2018)



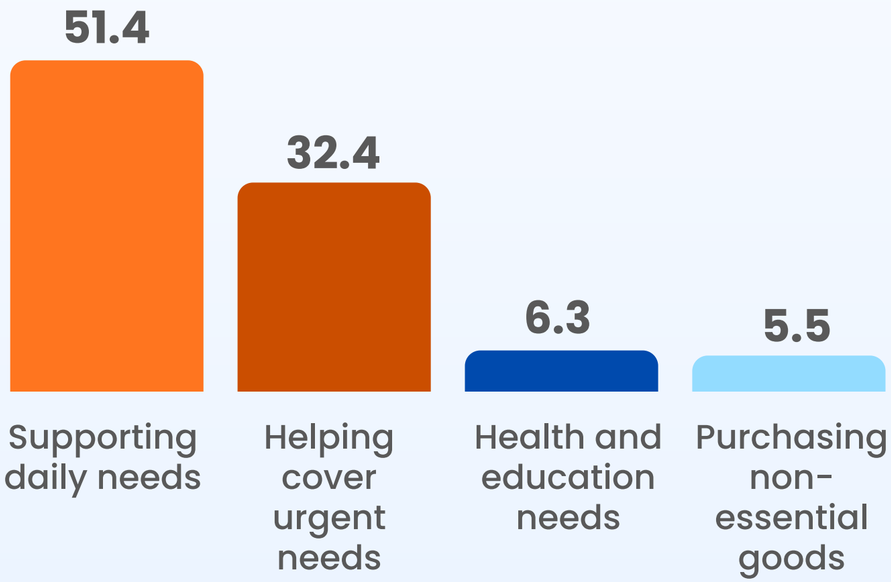
32%

of Kredivo users **feel that the service helps** them cover urgent needs.

Source: Survey Data, 2026

Percentage of Personal Loans Purposes (%)

Figure 16

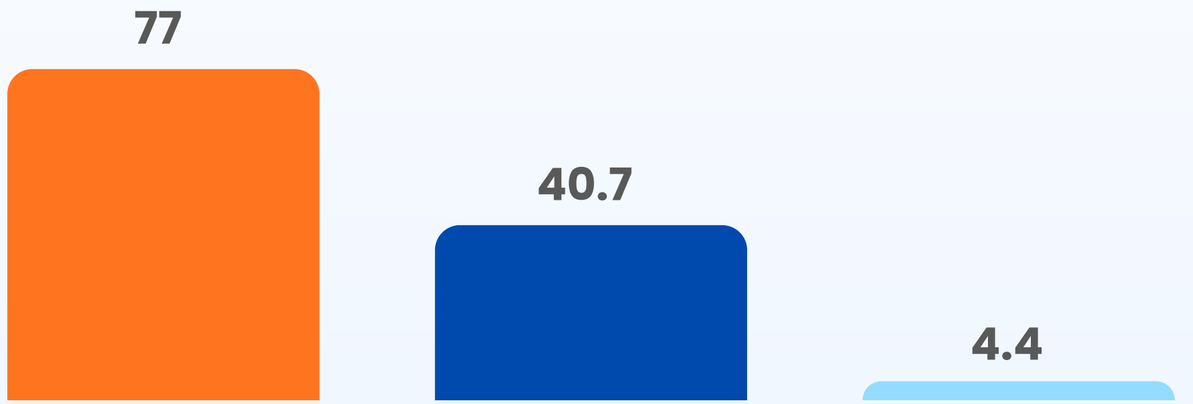


Source: Survey Data, 2026

Kredivo Helped People During COVID-19 Crisis

Kredivo's Role During COVID-19 (%)

Figure 17



Kredivo helped users purchase **essential needs during financial hardship (77%) and provided promotions (40.7%)**

Source: Survey Data, 2026

92%
of respondents who used Kredivo during COVID-19 felt supported.

85%
of Kredivo users during the COVID-19 pandemic agreed that Kredivo helped them **manage their finances amid the crisis**.

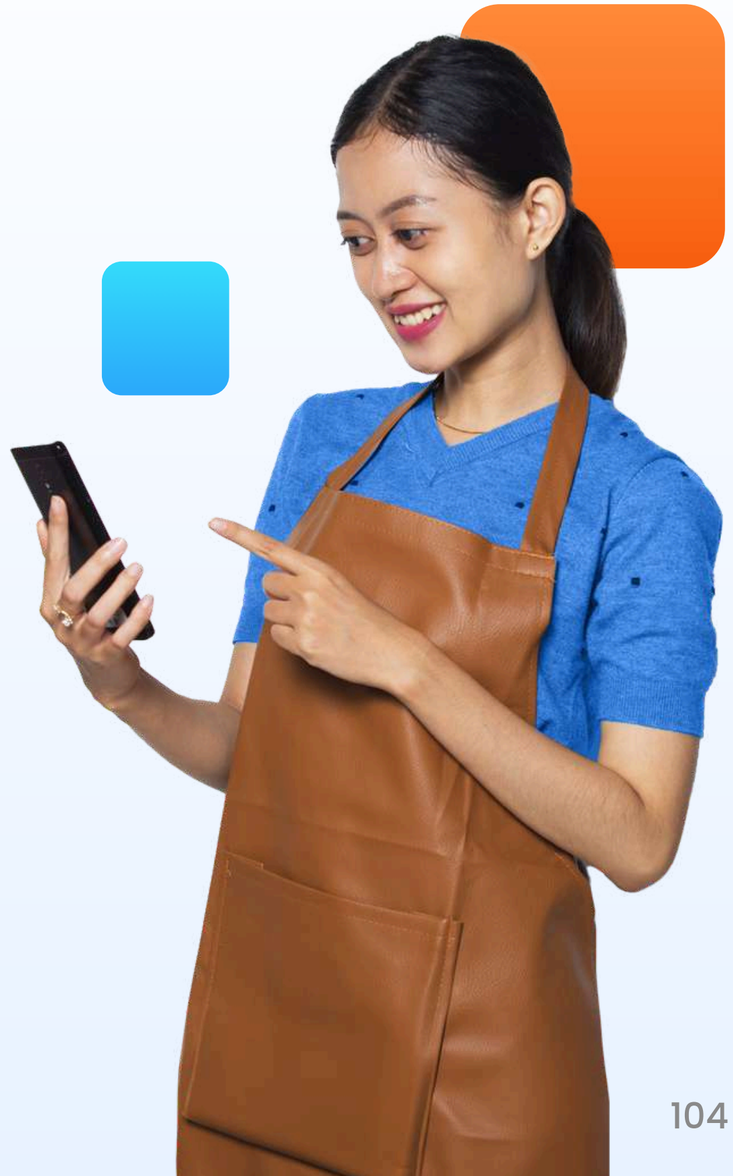
Users' Perspectives: Kredivo is Seen as Helpful When Used Responsibly

Female Kredivo Users from West Java

RA (aged >30 years) viewed Kredivo's services as **helpful in meeting urgent needs while also supporting business activities through a faster and more flexible application process** compared to conventional financing services. Kredivo was used to purchase business supplies, electricity tokens, and daily necessities, **helping maintain the continuity of household economic activities.**

This experience made RA satisfied with the service, as it was easily accessible whenever needed, particularly for productive and urgent needs. However, RA also recognized that **PayLater services carry risks, including interest charges and installment obligations** that need to be aligned with users' financial capacity. This awareness led RA to be **more selective when recommending Kredivo, only suggesting it to individuals who are considered capable of managing their finances** responsibly.

RA's experience demonstrates that the benefits and satisfaction associated with Kredivo are not solely derived from service convenience, but also from **users' ability to utilize the service responsibly and productively.**



Supporting MSME Empowerment through Digital Credit



Kredivo's Contribution to Indonesia's Gross Domestic Product (GDP) Reached IDR 33 Trillion in 2025



Kredivo's contribution to Indonesia's GDP increased

10-fold

between 2019 and 2025 and is expected to continue growing.*

Business loans and merchant integration partnerships as Kredivo merchants contributed to **increased business income.**

Kredivo primarily contributed to **supporting businesses in the following sectors**:*

1. Trade, excluding motor vehicles and motorcycles
2. Trade of motor vehicles and motorcycles
3. Real estate services
4. Electronic goods, communication equipment, and related products

*The economic impact analysis on GDP was conducted using the 2020 185-sector Input-Output Table from Statistics Indonesia (BPS). 2019 was selected as the base year, considering the COVID-19 period.

Section 1

MSMEs as Merchants

MSMEs that provide Kredivo's PayLater/Buy Now Pay Later (BNPL) or POS Financing payment options integrated into their platforms are referred to as **merchants.**



Kredivo's Online and Offline Merchant Network Continues to Expand Across Indonesia

The number of Kredivo merchants increased

16-fold

in 2025 compared to 2019.

This growth was driven by the **expansion of merchants in Tier 3 regencies/cities, which are categorized as underserved areas.**

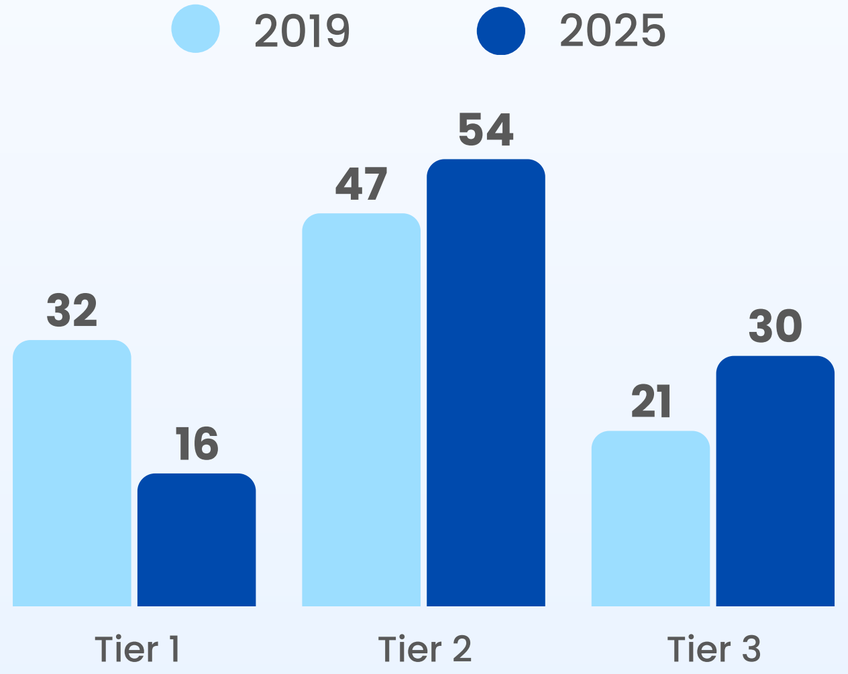
Source: Kredivo Internal Data and Ken Research, 2025

Kredivo has expanded its market reach, now covering **446 regencies/cities** across Indonesia.

*At the regency/city level, consumers are categorized into three groups or tiers based on population size. The resulting classification is as follows:
Tier 1: 6 regencies/cities (>3 million population)
Tier 2: 73 regencies/cities (1–3 million population)
Tier 3: 431 regencies/cities (<1 million population)

Merchant Distribution by Regency/City Tier* (%)

Figure 18

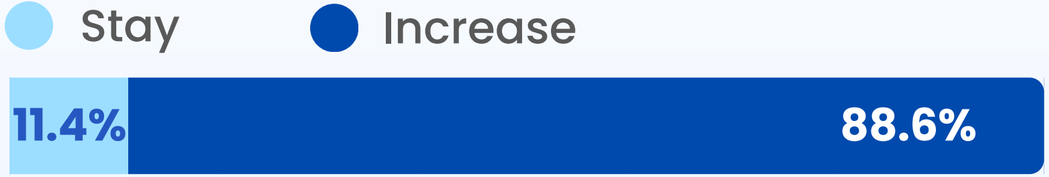


Source: Kredivo Internal Data

Kredivo Drives Merchant Sales by Increasing Customers' Purchasing Power

Changes in Monthly Transaction Volume Following Integration with Kredivo

Figure 19



Source: Survey Data, 2026



88.6%

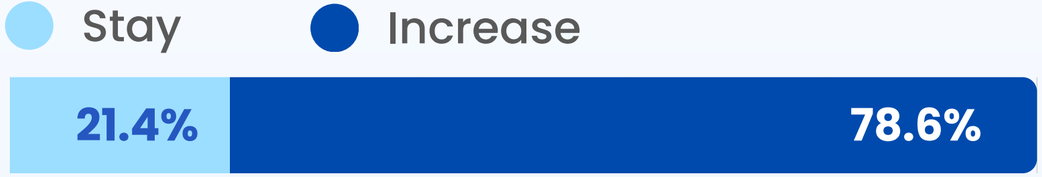
MSMEs reported an increase in monthly transaction volume after becoming Kredivo merchants.

The convenience and benefits of PayLater services also encouraged consumer spending by providing more flexible access to short-term financing.

(Maurizka et al., 2021)

Changes in Average Transaction Value After Integration with Kredivo

Figure 20



Source: Survey Data, 2026



78.6%

MSMEs reported an increase in average transaction value after integrating with Kredivo.

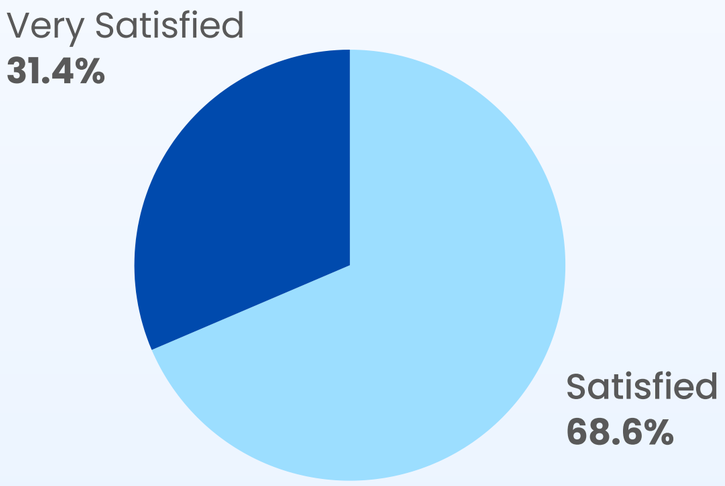
Consumers who adopted PayLater tended to increase their online spending compared to non-users.

(Kumar, Salo, & Bezawada, 2024)

Strong Partnerships Drive Merchant Satisfaction and Sales Growth

Flexible tenor options and a variety of payment channels make transactions easier and increase consumers' purchasing power.

Merchant Satisfaction Level with the Partnership with Kredivo
Figure 21

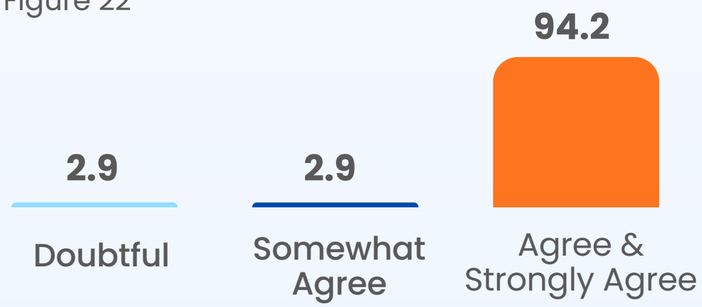


Overall, merchants are satisfied with their partnership with Kredivo.

Source: Survey Data, 2026

Growth Drivers

Kredivo's Payment Tenor Options Support Purchasing Power (%)
Figure 22



94.2%

of respondents agreed or strongly agreed that **Kredivo's payment tenor** options support consumers' purchasing power.

Source: Survey Data, 2026

Kredivo's Variety of Payment Channels Makes Transactions Easier (%)
Figure 23



88.6%

of respondents agreed or strongly agreed that **Kredivo's variety of payment channels** makes transactions easier.

Source: Survey Data, 2026

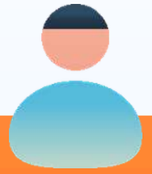
MSME Perspectives: Kredivo's Positive Impact

Various MSMEs have experienced tangible benefits since integrating with Kredivo, supporting the growth of their business transactions and sales.



*"...Now that **more customers are using Kredivo,** which has brought more traffic to our store. Customers are **more confident about making purchases because they can pay in installments, and as a result, our sales revenue has increased as well..."***

-MSME, West Java



*"...As more **consumers use Kredivo,** the number of **transactions in our store continues to increase, and our sales revenue has grown as well..."***

-MSME, North Sumatera



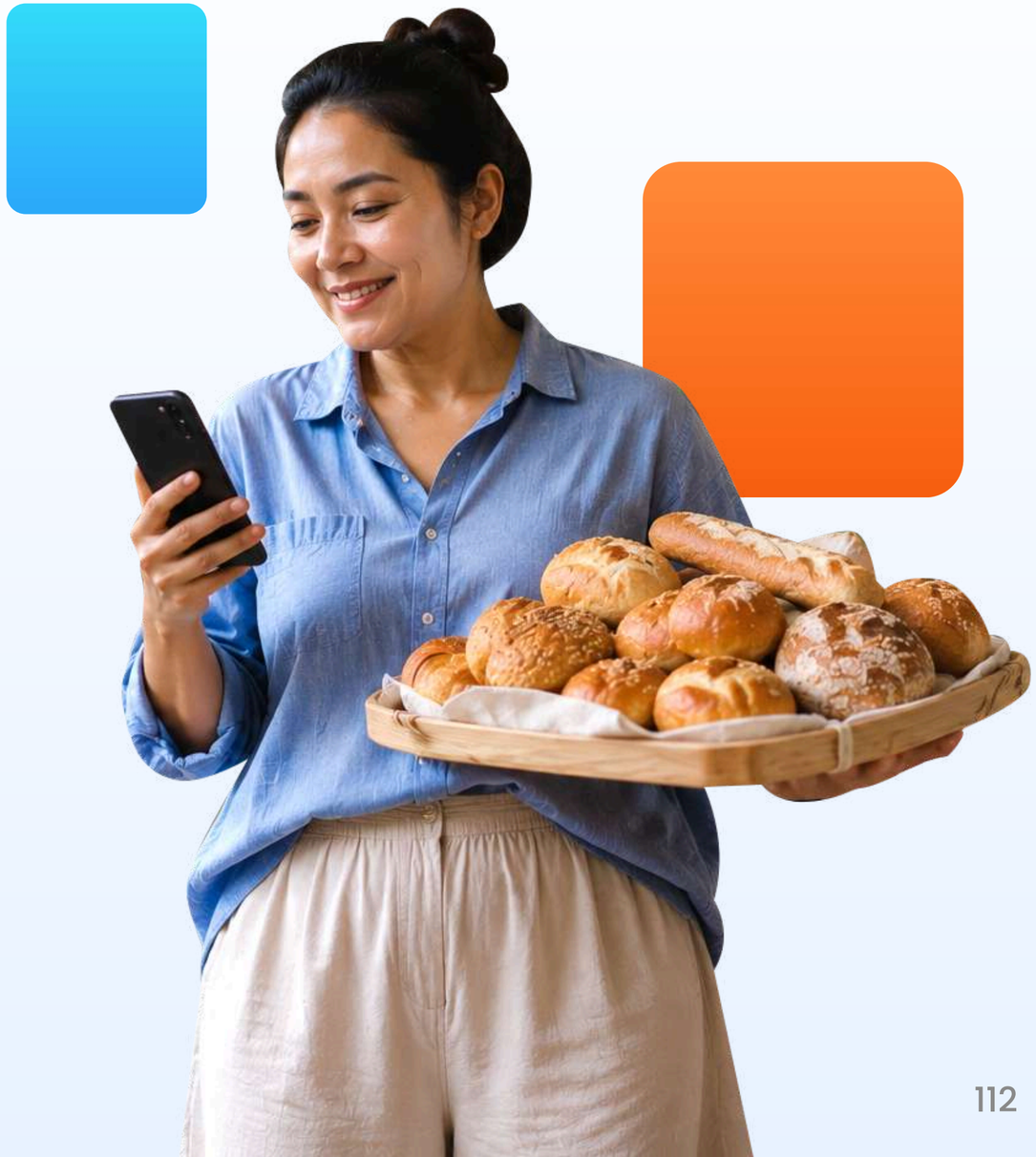
*"...We also **receive referral bonuses from Kredivo for customer sign-ups at our store.** The amount of the bonus depends on the number of transactions from new users each month."*

-MSME, Makassar

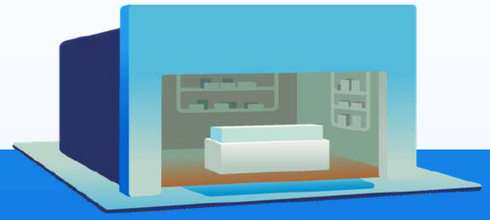
Section 2

MSMEs as Business Loan Recipients

MSMEs that obtained business loans through the Kredivo platform for working capital.



Kredivo Supports MSME Growth through Access to Working Capital



96.9% of Kredivo business loan borrowers are **micro-enterprises** (with the remaining 3.1% being small enterprises).

Sumber: Survey Data, 2026



40.6% of Kredivo business loan borrowers obtained **access to credit for the first time** through Kredivo.

Sumber: Survey Data, 2026

According to the Financial Services Authority (OJK), many MSMEs face difficulties in accessing formal financing because they lack an adequate credit history, making it difficult for lenders to assess their creditworthiness.

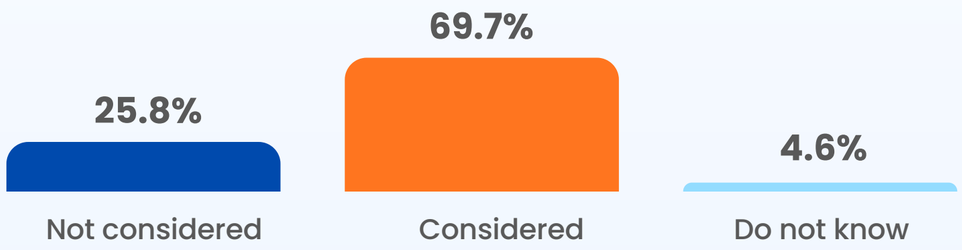
(Sutrisno, 2024)

Kredivo Supports MSME Growth by Stabilizing Cash Flow and Increasing Sales

Helping Stabilize Cash Flow

The Extent to Which Business Cash Flow Stability Influences the Decision to Partner with Kredivo

Figure 24



Source: Survey Data, 2026

69.7% of MSMEs stated that business cash flow stability was a key consideration in their decision to use Kredivo.

Amid limited access to formal financing, fintech lending helps MSMEs manage cash flow, which is often unstable due to seasonal fluctuations, delayed payments, and operating expenses.

(ADB, 2018)

Faster cash turnover can improve MSME profitability

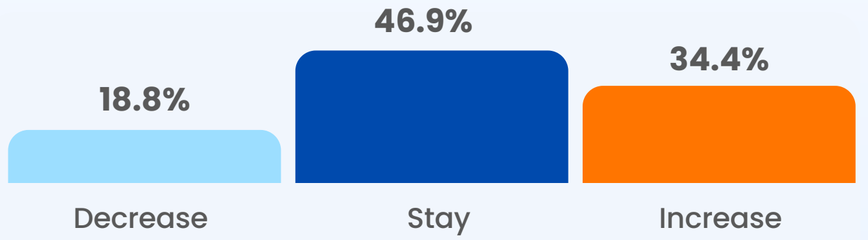
(García-Teruel & Martínez-Solano, 2007)

Helping Increase Sales

34% of MSMEs that obtained business loans through Kredivo reported an increase in sales, with the majority experiencing growth of 10–40%.

Sales Revenue After Using a Kredivo Loan

Figure 25



Source: Survey Data, 2026

Fintech lending has a positive impact on MSME growth, including increasing average monthly sales revenue.

(Nurdana et al., 2021)

MSME Perspectives: How Kredivo Supports Business Sustainability and Stability



MSME owners use Kredivo to sustain their businesses and meet their working capital needs.

*"It has been very helpful because I use Kredivo to pay my shop rent and **add to my working capital.**"*

-MSME, North Sumatera



Used not only to support sales transactions but also to address urgent and strategic business needs.

*"...With financing from Kredivo, **my business was able to keep operating** even when I had to reduce inventory because customer demand had declined."*

-MSME, West Java

*"... loans from Kredivo **were quite helpful in keeping the business running through the crisis period** and as sales started to become stable again, the impact was that installment payments felt safer and were **not as burdensome as before**..."*

-MSME, Banten

Kredivo serves not only as a source of financing but also **as a tool that supports business stability, recovery, and sustained productivity growth.**

Strengthening Financial Literacy



The Majority of Kredivo Users are Financially Well-Literate

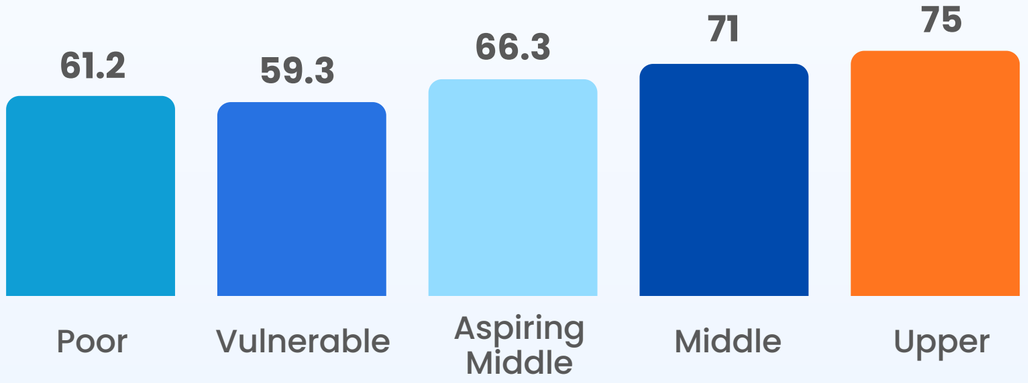


65.7%

of Kredivo users are financially Well-Literate*

Percentage of Financially Literate Kredivo Users by Economic Class (%)

Figure 26



Source: Survey Data, 2026

- Financial literacy increases with economic status.
- Financial literacy programs should prioritize borrowers in the **poor and vulnerable categories.**

* According to the Financial Services Authority (OJK), financial literacy is defined as the knowledge, skills, and confidence that influence individuals' attitudes and behaviors, enabling them to make better financial decisions and manage their finances effectively to achieve financial well-being. A person is classified as financially literate if they meet all five dimensions of OJK's Financial Literacy Index.

Kredivo Users Demonstrate Strong Knowledge of Financial Products and Services



99%

of Kredivo users understand the types of loan products/services offered by financing institutions (banks and fintech companies).

Source: Survey Data, 2026



91%

of Kredivo users understand the components of borrowing costs charged by financing institutions, including interest, late payment fees, administrative fees, and other charges.

Source: Survey Data, 2026

Financial Literacy Drives Financial Inclusion

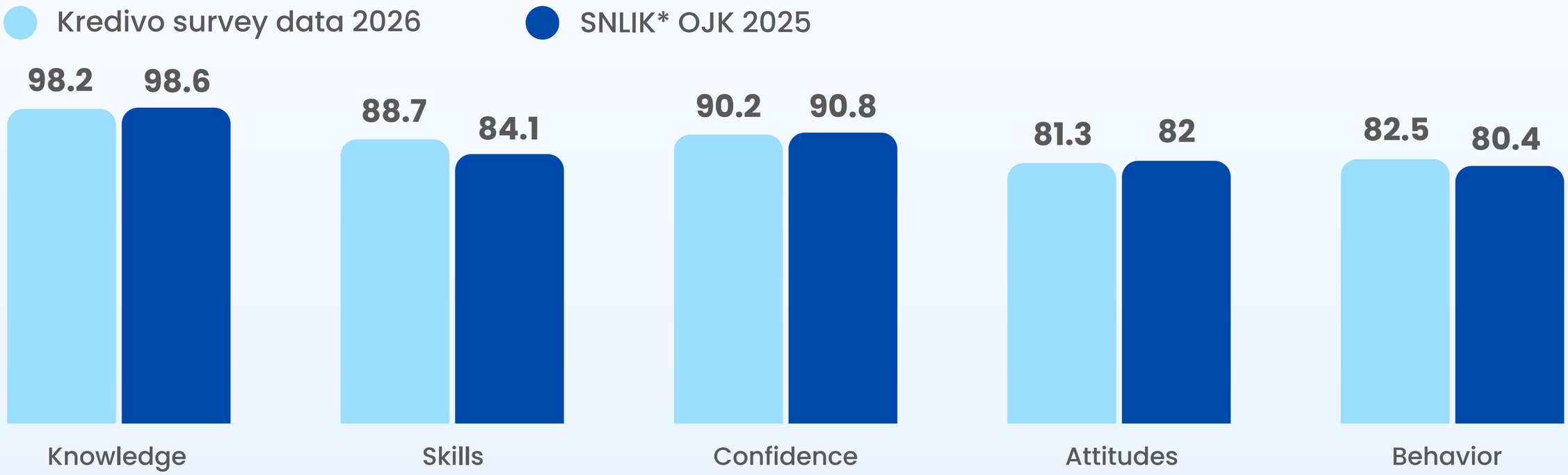
Financial literacy enables households to manage their assets more prudently and reduce the risk of excessive debt, while also promoting broader financial inclusion. It has also been shown to increase participation in a wide range of financial services, from owning formal bank accounts and credit cards to actively engaging in financial markets, commercial insurance, and pension programs.

(Tang, 2022 and Xu et al., 2022)

Kredivo Users' Financial Knowledge, Confidence, and Attitudes are Comparable to OJK's 2025 Data

Components of Financial Literacy According to OJK (%)

Figure 27



*National Financial Literacy and Inclusion Survey (SNLIK)

There is still room for Kredivo to further strengthen users' financial literacy.

Building Financial Knowledge, Skills, and Confidence Through the Generasi Djempolan Campaign

To help address gaps in the key pillars of financial literacy as defined by the Financial Services Authority (OJK), Kredivo introduced Generasi Djempolan as a financial and digital literacy movement that empowers students, MSMEs, and communities to become more prudent, confident, and responsible in managing their finances in the digital economy era.

Education Focus

1. Financial literacy and financial management
2. Responsible use of digital financial services
3. Digital literacy and consumer awareness
4. Building confidence in financial decision-making









Further information: https://kredivo.id/generasidjempolan.html

Kredivo Buy now, Pay later

GENERASI DJEMPOLAN

#PRODUKTIFBUKANKONSUMTIF

Program launch year:
2020
Number of cities visited:
23 cities*
Number of participants: >2500

**Data collected during the survey period.*

Promoting Positive Financial Attitudes and Behaviors Through the #AndaiAndaPandai

Through the **#AndaiAndaPandai** video campaign, Kredivo encourages the public to be wiser and more responsible in using digital credit, while also gaining a better understanding of its benefits and risks.

Viewers can also take a short quiz to assess their level of financial understanding regarding PayLater.



Further information: https://kredivo.id/andaiandapandai.html



Youtube Viewers: 16 million+*
Quiz Participants : 18 thousand+

**Data collected during the survey period.*

Committed to Promoting Financial Literacy in Indonesia

Kredivo actively delivers various digital education initiatives, particularly among younger generations.

#AutoMikir consumer protection campaign: Safe PayLater usage tips



Educational podcast for young audiences: KrediCast



Annual report on E-Commerce & PayLater consumer behavior



Regular distribution of press releases/educational articles



5 Tips Hadapi Resesi Ekonomi ala Kredivo

Emosi Pengaruhi Keuangan, Ini Cara Cerdas Ibu Ambil Keputusan Finansial

Penyalahgunaan Akun Fintech Kian Marak, Kredivo Gencarkan Edukasi ke Masyarakat

Actively promoting financial education through social media with content creators



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Appendix

Classification of Micro, Small, and Medium Enterprises

According to Article 35 paragraph (5) of Government Regulation No.7 of 2021 concerning the Facilitation, Protection, and Empowerment of Cooperatives and Micro, Small, and Medium Enterprises, micro, small, and medium enterprises (MSMEs) are classified based on business capital criteria or annual sales revenue.

The classification of MSMEs based on annual sales revenue is as follows:

- **Micro enterprises** have annual sales revenue of up to a maximum of IDR 2 billion;
- **Small enterprises** have annual sales revenue of more than IDR 2 billion up to a maximum of IDR 15 billion; and
- **Medium enterprises** have annual sales revenue of more than IDR 15 billion up to a maximum of IDR 50 billion.



Economic Class Formation

The economic class calculation in this study is based on multiples of the provincial poverty line issued by the Statistics Indonesia (BPS), as follows:

- Poor: **<1x the Provincial Poverty Line**
- Vulnerable to Poverty: **1–1.5x the Provincial Poverty Line**
- Aspiring Middle Class: **1.5–3.5x the Provincial Poverty Line**
- Middle Class: **3.5–17x the Provincial Poverty Line**
- Upper Class: **>17x the Provincial Poverty Line**

The poverty lines in the provinces where the survey was conducted are as follows:

- North Sumatra: **IDR 666,546**
- Banten: **IDR 684,232**
- DKI Jakarta: **IDR 852,768**
- West Java: **IDR 547,752**
- South Sulawesi: **IDR 477,966**



DTI Category Formation

Category	DTI Range	Source
Very Safe	< 30%	• OJK, 2025 — Starting in 2026, OJK sets the maximum Debt-to-Income (DTI) ratio for fintech lending at 30% of income (SEOJK No. 19/SEOJK.06/2025), down from the previous 40% limit in 2025. • Charles Schwab, 2026 — A DTI ratio below approximately 36% is generally considered healthy for most borrowers. • Wells Fargo — A DTI ratio of ≤35% is categorized as a Good Condition, indicating that debt obligations remain at a manageable level. With a lower DTI ratio, individuals are more likely to have remaining income available for savings or discretionary spending after paying their bills.
Safe	30% – 40%	• Charles Schwab, 2026 — A DTI ratio below approximately 36% is generally considered healthy for most borrowers, while a DTI ratio of 36%–49% is categorized as a moderate debt burden. • Wells Fargo — A DTI ratio of 36% to 49% is categorized as "Opportunity to Improve." The DTI ratio is still considered manageable, but it is recommended to reduce it further to achieve a healthier financial condition.
Risky	>40 - 50%	• Chase Bank — A DTI ratio of 36%–41% is categorized as "Manageable Debt," while 42%–49% is categorized as "Approaching High Debt." A DTI ratio within this range indicates that debt levels are still manageable but are approaching a threshold that may affect creditworthiness. The higher the DTI ratio, the more likely lenders may require borrowers to reduce their debt levels or meet additional requirements before approving a loan application. • Nutmeg State Financial Credit Union — A DTI ratio of 36%–43% is categorized as "Acceptable." It may still be approved for most loans, although borrowers may face higher interest rates.
Very Risky	> 50%	• Chase Bank and LendingTree, 2025 — A DTI ratio above 50% is considered "hot water," indicating that borrowers may have difficulty obtaining new credit and face a higher risk of default. • Navy Federal Credit Union, 2024 — A DTI ratio above 50% is a sign that an individual may be carrying a debt burden that is too high relative to their income, making it more difficult to be approved for new loans or credit cards. • Nutmeg State Financial Credit Union — A DTI ratio of 44% and above is categorized as "Needs Improvement." Borrowers in this category face higher risks and have more limited financing options. • Wells Fargo — A DTI ratio of 50% or higher indicates that more than half of an individual's income is allocated toward debt payments, leaving very limited funds for savings, daily expenses, or unexpected costs. At this level, lenders are also more likely to restrict or tighten available financing options.

Summary of the Three Methods for Calculating GDP

Production Approach

SUPPLY SIDE / REAL SECTOR

Calculating the total value added from all national production sectors to eliminate the potential for double counting. The following method is used in this study:

$$PDB = \sum (\text{Output} - \text{Input Antara})$$

MAIN COMPONENT

Output Value: The final sales value of the industry.

Intermediate Input: Supporting raw materials.

17 Economic Sectors: BPS real sector classifications.

In simple terms, this can be calculated by multiplying the value-added multiplier by the output value in a particular sector.

Expenditure Approach

DEMAND SIDE/MARKET

Summing up all expenditure values made by various economic actors within the domestic economy.

$$PDB = C + I + G + (X - M)$$

MAIN COMPONENT

C / G: Household & Government Consumption

I: Private Investment / PMTB.

X - M: Net Export (Export - Import).

Income Approach

FACTOR INCOME SIDE

Aggregating the total compensation or income received by the owners of the factors of production involved.

$$PDB = w + r + i + p + Adj$$

MAIN COMPONENT

w / r: Employee wages & rental income from fixed assets.

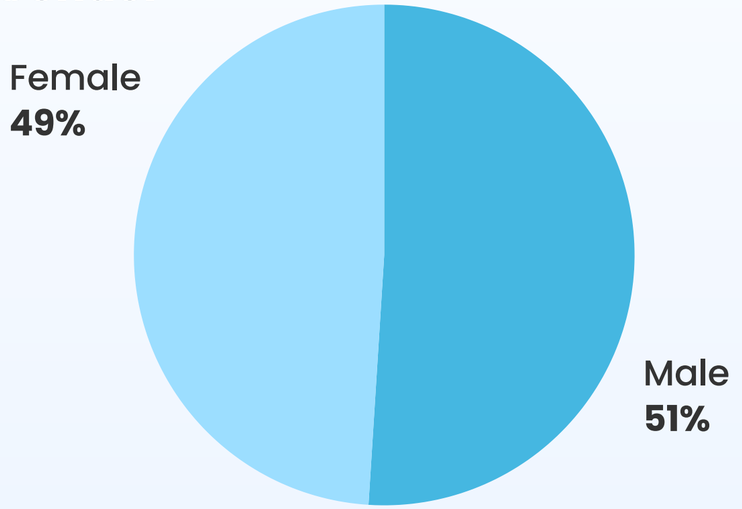
i / p: Interest on capital & corporate profits.

Adj: Depreciation + Net indirect taxes.

Conceptually, these three methods should produce identical GDP figures because the total value of goods produced (Production) is equal to the total amount of money spent to purchase them (Expenditure), which is ultimately distributed as income to the factors of production that generate them (Income).

Respondent Profile: KrediFazz Personal Loan and PayLater

KrediFazz Personal Loan Service Users by Gender

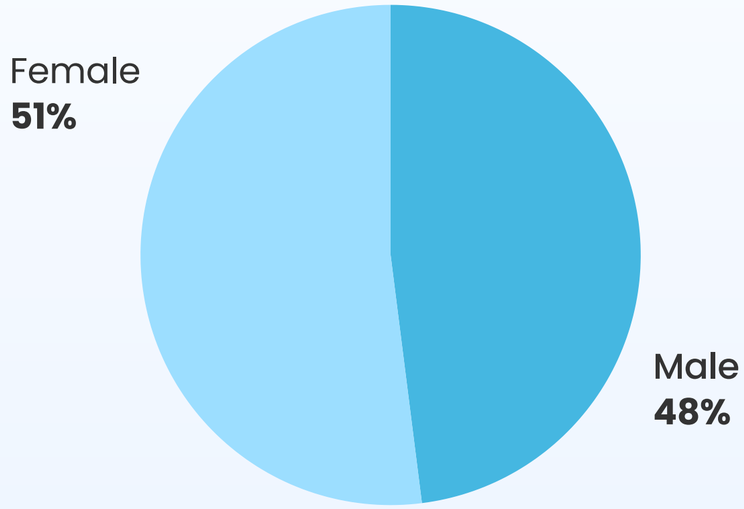


Source: Survey Data, 2026

IDR 3,121,198
Average value per loan.

32 Years old
Average Age of Personal Loan Service Users

PayLater Service Users by Gender



Source: Survey Data, 2026

32 Years old
Average Age of PayLater Service Users

Qualitative Informant Profile

Qualitative Informant Achievements During the Survey Period: 10 March to 4 April 2026

Informant Category		North Sumatera	Banten	DKI Jakarta	West Java	South Sulawesi
Users	Formal workers, aged 30+	2	2	2	2	2
	Formal workers, aged <30	2	2	2	2	2
	Informal workers, aged 30+	2	2	2	2	2
	Informal workers, aged<30	2	2	2	2	2
Merchant	Merchant	2	2	2	2	2
Total		**10**	**10**	**10**	**10**	**10**

Kredivo Group

Thank You

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