



2023

PAYLO

MARKETPLACE



2019 - 2023 OVERVIEW

MERCHANT ACQUISITION

■ Medical ■ Restaurant ■ Retail ■ Services

MEDICAL

Low, consistent acquisition with uptick in 2001, especially latter part of year.

RESTAURANT

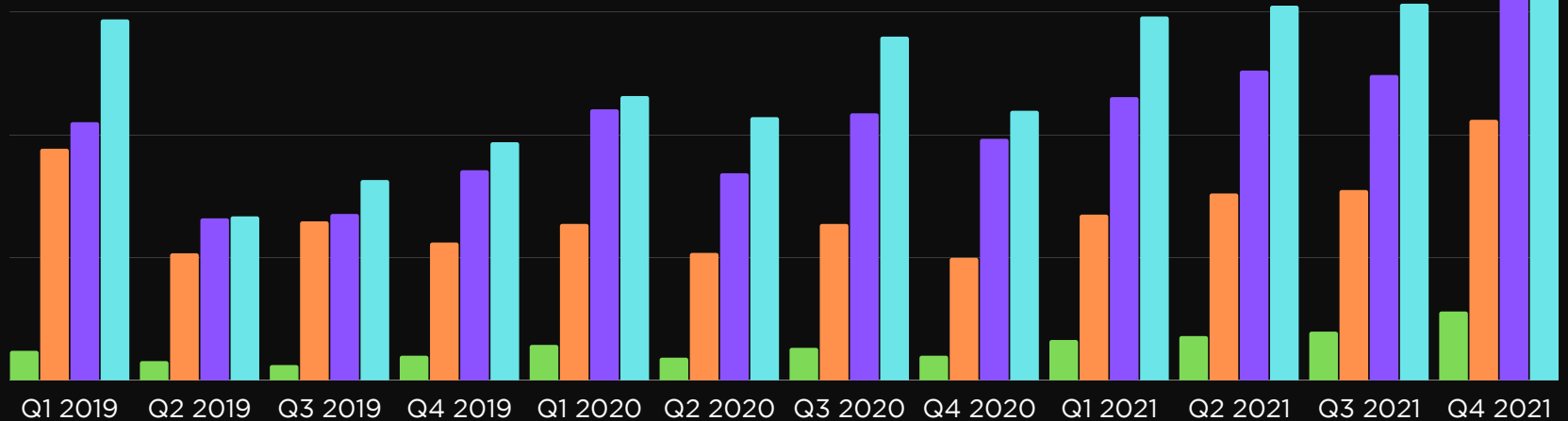
Possibly because of POS adoption, restaurants trail behind services and retail.

RETAIL

The second-most acquired merchant closely trailing services.

SERVICES

More service-industry related merchants are acquired each quarter than any other category.



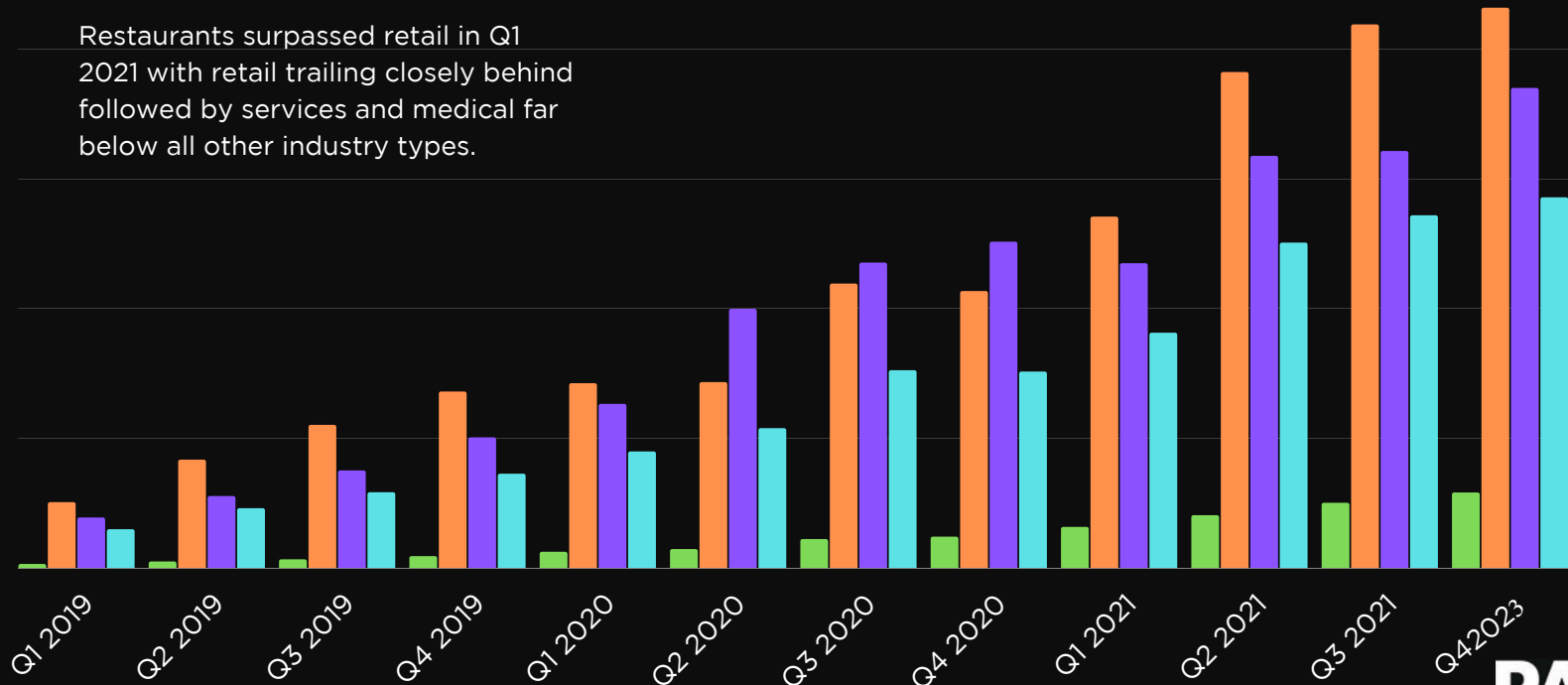
2019 - 2023 OVERVIEW

TOTAL PROCESSING VOLUME

■ Medical ■ Restaurant ■ Retail ■ Services

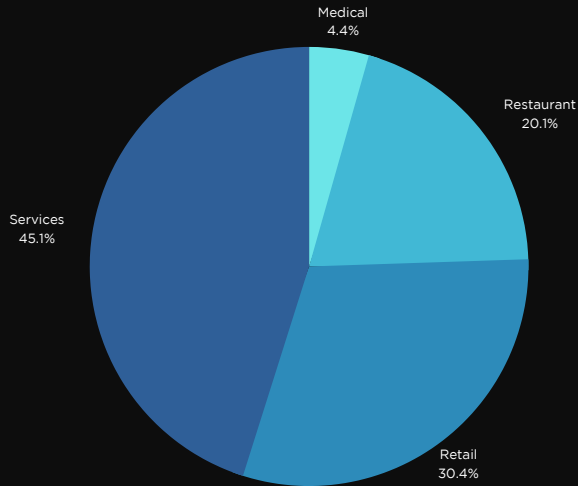
TOTAL VOLUME

Restaurants surpassed retail in Q1 2021 with retail trailing closely behind followed by services and medical far below all other industry types.

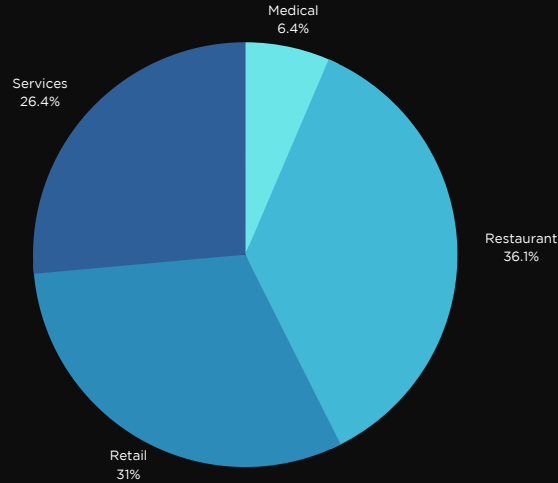


2023 OVERVIEW

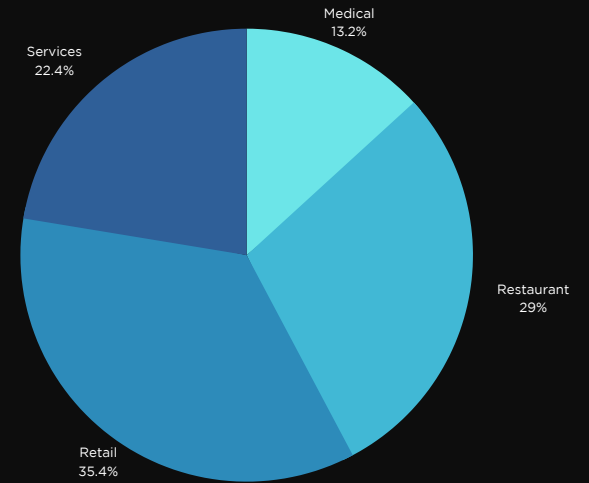
Signed Accounts



Total Processing Volume



Average Processing Volume*



2023 KEY TAKEAWAY

MEDICAL

Although very few medical accounts are signed, volume produced on average equals that of retail accounts and surpasses service accounts

There has been a recent uptick in the latter part of 2023 in medical account acquisition and processing volume.

RESTAURANT

While restaurants may not be signed as often due to the complexities of POS and online ordering, it is the #2 residual-generating industry type for PayLo processing for average volume per account and produces the most volume overall of all industries. 2023 Been a dramatic uptickn restaurant sales acquisition and volume.

RETAIL

Retail is the second most often signed type of account and is second in overall volume behind restaurants. It has the highest average processing volume per account and continues to steadily grow in acquisition and volume into 2023.

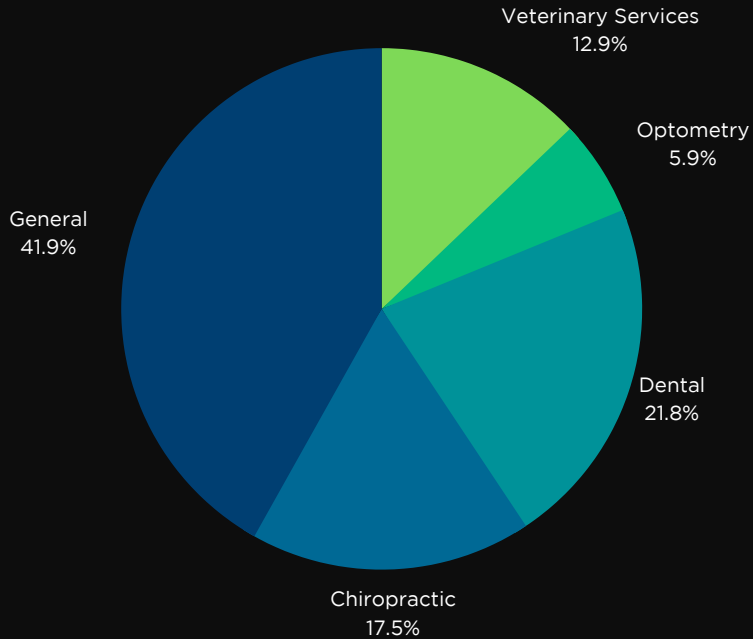
SERVICES

Services lead the way as the most often signed account type and produces the third-highest cumulative volume, however it comes in third behind restaurants and retail for the average volume produced per account.

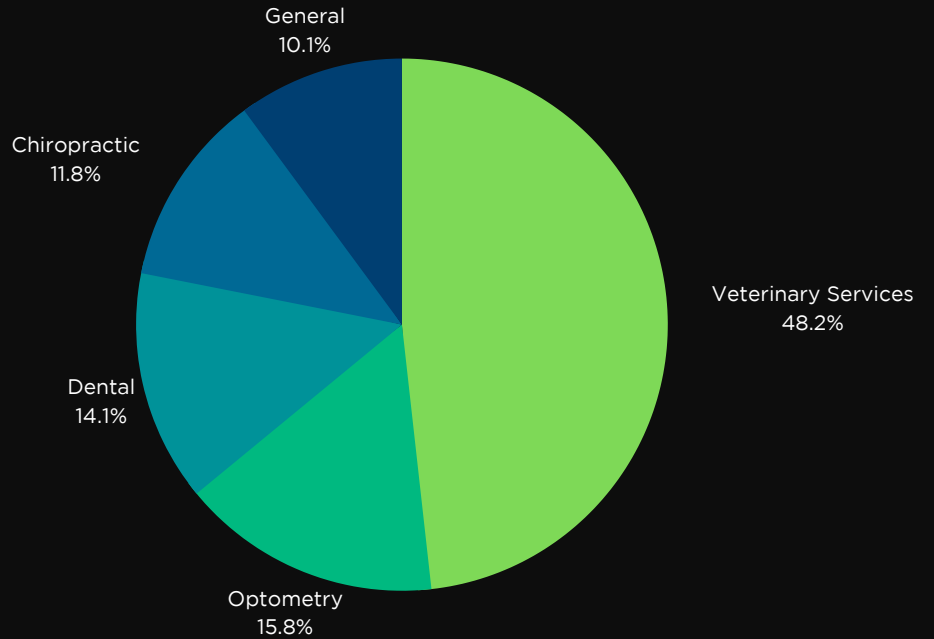
MEDICAL

2023 MEDICAL OVERVIEW

Signed Account

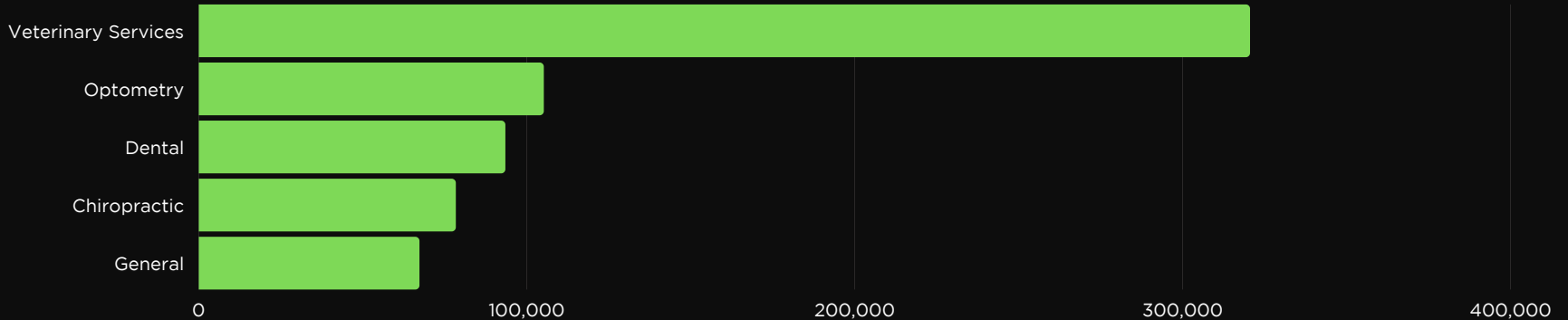


Average Processing Volume



2023 MEDICAL OVERVIEW

	SIGNED	AVERAGE VOLUME
CHIROPRACTIC	17.5%	11.8%
DENTAL	21.8%	14.1%
GENERAL	41.9%	10.1%
OPTOMETRY	5.9%	15.8%
VETERINARY SERVICES	12.9%	48.2%



TOP MEDICAL BUSINESS TYPES

General

Doctors and Physicians
Nursing and Personal Care Facilities
Hospital Equipment and Supplies
Nursing Homes, Hospice
Pharmacies

Optometry/Other

Opticians, Optical Goods, and
Eyeglasses
Hearing Aids--Sales, Ser
Optometrists and Ophthalmologists
vice, and Supplies

Veterinary

General Practice
Cattle & Dairy
Avian
Exotics
Animal medicine labs
Public health veterinarians
Marine
Equine
Military

Dental

Dental/Laboratory/Medical/Ophthalmic
Dentists and Orthodontists
Medical and Dental Laboratories

Chiropractic

Podiatrists and Chiropodists

2021 MEDICAL OVERVIEW

VETERINARIANS ARE VERY PROFITABLE.

12.9% of all medical-related accounts signed in 2023 were veterinarians. Of those accounts, they made up 48.2% of the average processing volume for medical accounts signed in the same year - far outpacing all other medical categories.

Although optometry was the least often signed medical account type, it produces the second-highest average volume.

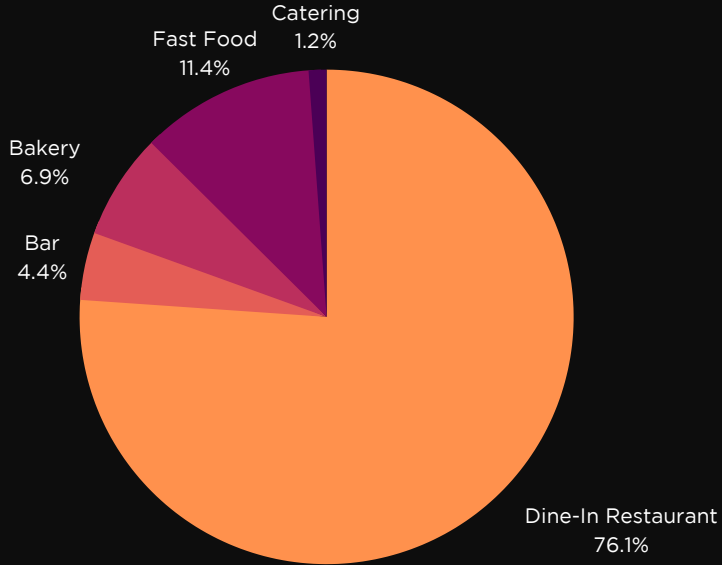
Dentists were the second most often signed and the third most profitable accounts in 2023 behind optometry.

While General Medicine had a very high signing rate, they produced an average volume lower than all other categories

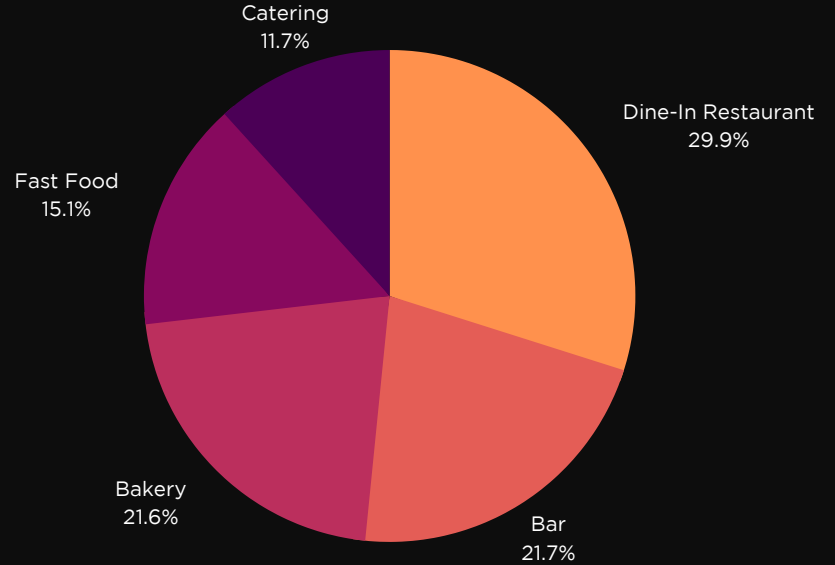
RESTAURANT

2023 RESTAURANT OVERVIEW

Signed Accounts

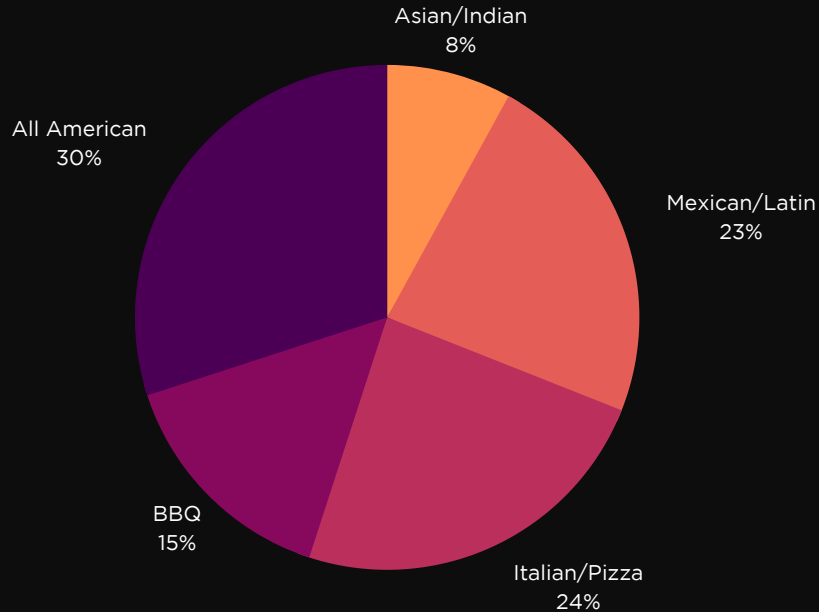


Average Processing Volume

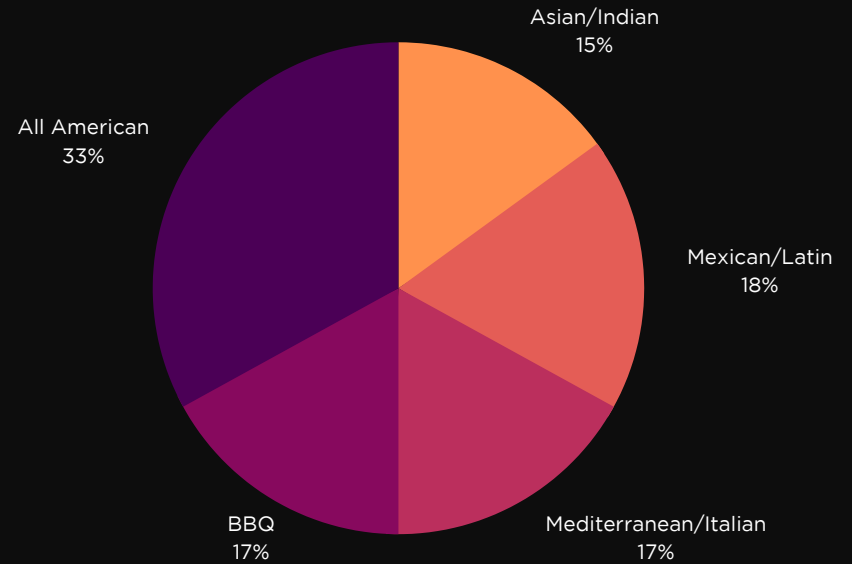


2023 RESTAURANT OVERVIEW

Signed Accounts

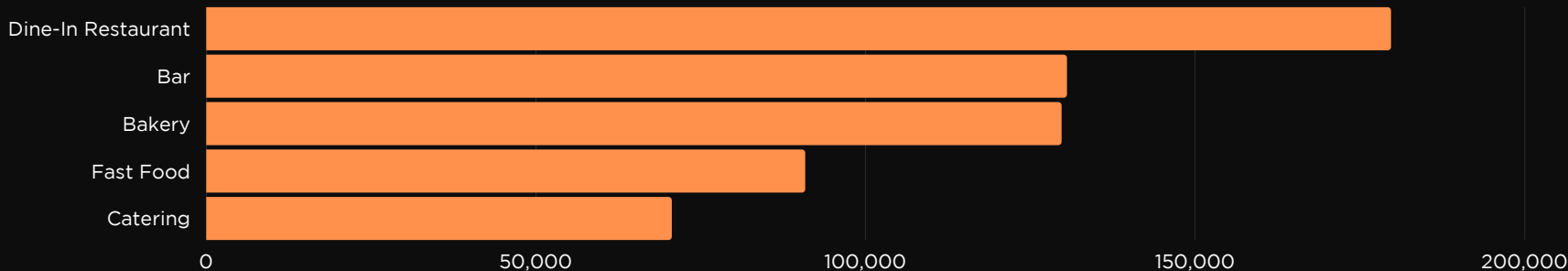


Average Processing Volume



2023 RESTAURANT OVERVIEW

	SIGNED	AVERAGE VOLUME		SIGNED	AVERAGE VOLUME
FAST FOOD	11.4%	15.1%	ASIAN/INDIAN	8%	15%
BAR	4.4%	21.7%	ITALIAN/PIZZA	24%	17%
CATERING	1.2%	11.7%	MEXICAN/LATIN	23%	18%
GENERAL	76.1%	29.9%	BBQ	15%	17%
			ALL AMERICAN	30%	33%



RESTAURANT BUSINESS TYPES

All American

Cafe/Coffee Shop
Bakery
Ice Cream
Seafood
Steak
Diner
Fine dining/Steak
Sandwich/Lunch Shop

Fast Food/Take Out

Sandwich shop
Food Trucks
Taqueria
Chinese Delivery
Pizza Delivery
Fried Fish/Chicken Takeout
Drive-thru

Catering

Meal Prep Services
Independent Caterers
Catering Departments
Confectionary caterers - cakes & deserts

Bakery

Donut Shops
Pastry Shop
Event Cakes
Commercial Bakeries

Bar

Drinking Places (Alcoholic
Beverages) - Bars, Taverns,
Nightclubs, Cocktail Lounges, and
Discotheques

2023 RESTAURANT OVERVIEW

DINE IN IS BACK

General sit-down restaurants have outpaced catering, fast food (takeout), and bars in 2023 after going through a slump in 2020 and 2019 due to COVID restrictions.

General dine-in made up 76.1% of all accounts signed in 2023 and average processing volume of 29.9% of all other types of restaurant businesses.

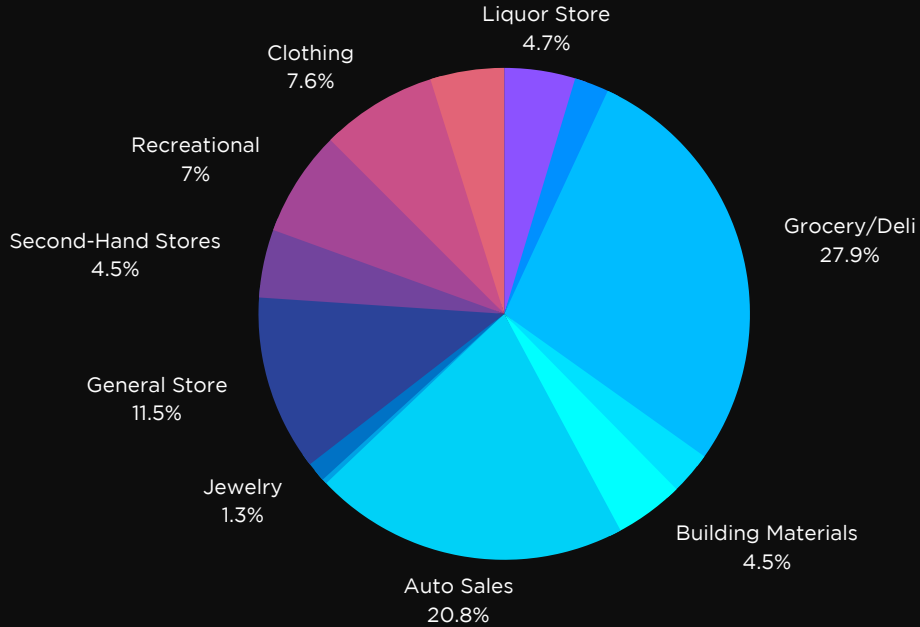
Top dine-in restaurant type is all-American type fare (does not fit into an ethnic category). - Steak houses, burger joints, sandwich shops, etc.

Bar signed rate and volume has increased in 2023 by 70% as people feel comfortable congregating but people still want their takeout as seen from the 30% increase in both signed rate and volume in 2021 over 2020

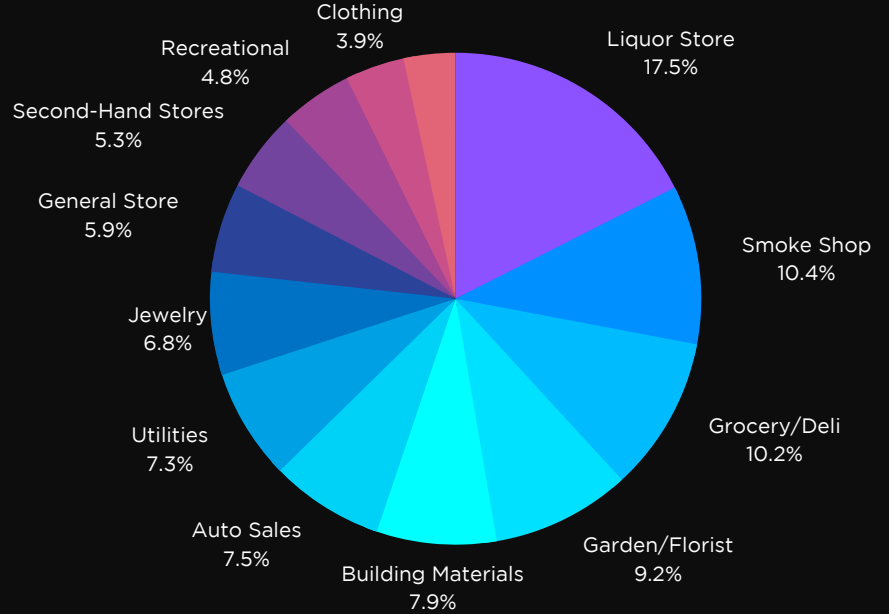
RETAIL

2023 RETAIL OVERVIEW

Signed Accounts

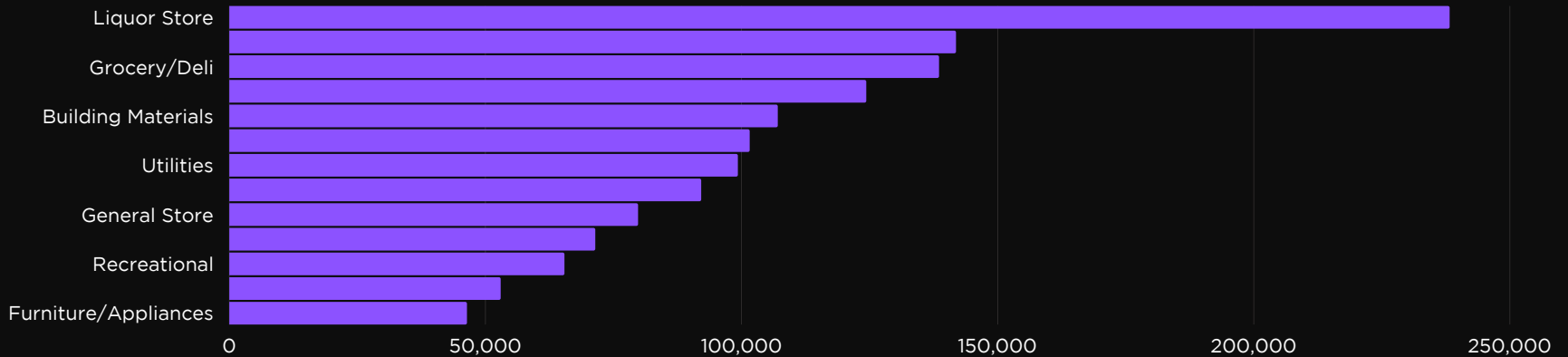


Average Processing Volume



2023 RETAIL OVERVIEW

	SIGNED	AVERAGE VOLUME		SIGNED	AVERAGE VOLUME
AUTO SALES	20.8%	7.5%	GENERAL STORE	11.5%	5.9%
CLOTHING	7.6%	3.9%	JEWELRY	1.3%	6.8%
BUILDING MATERIALS	4.5%	7.9%	LIQUOR STORE	4.7%	17.5%
GROCERY/DELI	27.9%	10.2%	RECREATIONAL STORES	7%	4.8%
GARDEN/FLORIST	3.2%	7.3%	SECOND-HAND STORES	4.5%	5.3%
FURNITURE/APPLIANCE	4.6%	3%	SMOKE SHOPS	3%	10.4%



TOP RETAIL BUSINESS TYPES

Auto Sales

Automotive Parts and Accessories Stores
Automotive Tire Stores
Boat Dealers
Camper, Recreational, and Utility Trailer Dealers
Car & Truck Dealers
Automotive, Aircraft, and Farm Equipment
Motorcycle Dealers
ATV/Recreational Vehicle Dealers

Grocery

Freezer & Locker Meat Provisions
Grocery Stores and Supermarkets
Food Stores-Convenience Stores and
Specialty Markets
Service Stations

Furniture/Appliance

Drapery, Window Covering, and Upholstery
Floor coverings, Rugs
Fireplaces, Fireplace Screens, and
Accessories
Furniture - Reupholster, Repair, and
Refinishing
Household Appliance Stores

Recreational

Art Dealers and Galleries
Artist Supply and Craft Stores
Bicycle Shop-Sales and Services
Billiards & Pool Establishments
Camera and Photographic Supply Stores
Gift, Card, Novelty, and Souvenir Stores
Hobby, Toy and Game Stores
Sporting Goods Stores

Renovation

Home Supply Warehouse
Hardware Stores, Equipment Utilities
Glass, Paint, and Wallpaper Stores
Lumber & Building Materials Stores
Plumbing and Heating Equipment
Swimming Pool Supplies

Second Hand Stores

Antique Shop
Pawn Shop
Thrift Store
Used Furniture Store
Consignment Shops

2021 RETAIL OVERVIEW

THE BASIC.

By a landslide, the two highest categories signed in 2023 were necessities with grocery stores and auto sales making up almost 50% of all signed accounts.

The highest average volume accounts are Liquor, Smoke Shops and Grocery/Deli.

2013 saw an onset of heavier spending in home improvement areas as can be seen in the areas of building materials and garden/florist (landscape supplies). 2023 also saw more auto sales businesses signed and average processing volume.

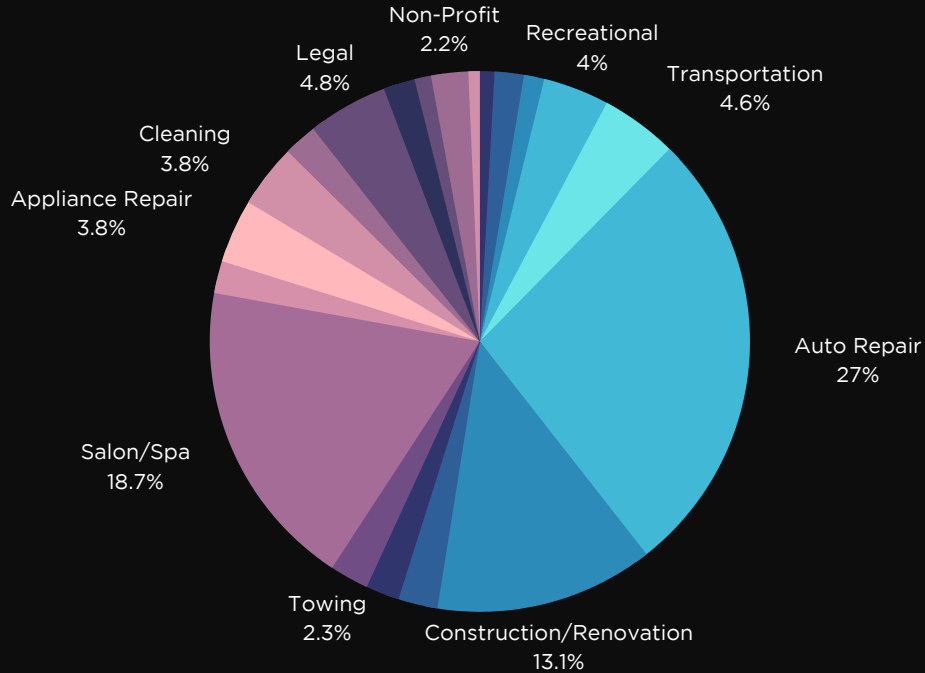
Two emerging categories as far as average processing volume are jewelry and utilities (tangible items such as cell phones).



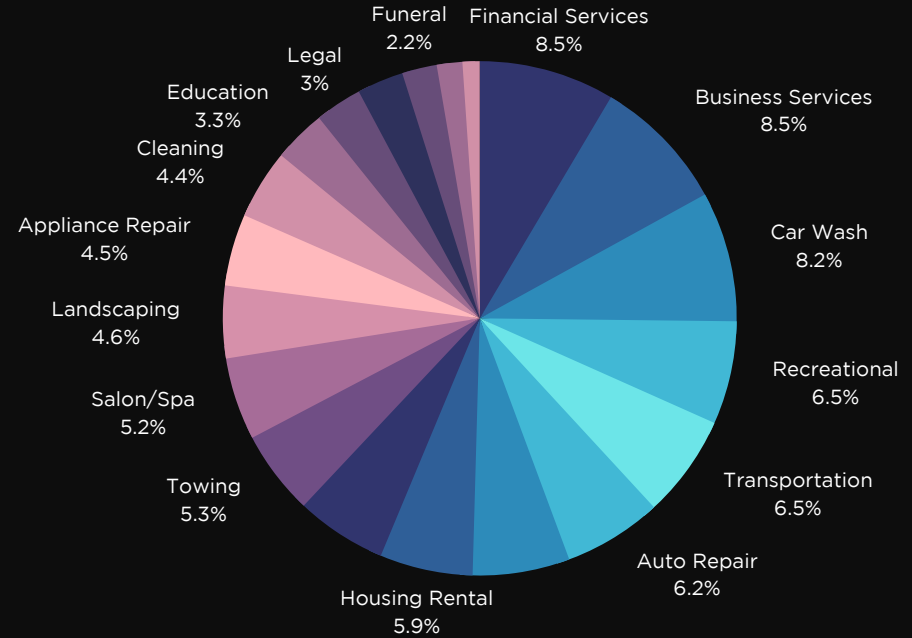
SERVICES

2023 SERVICES OVERVIEW

Signed Accounts

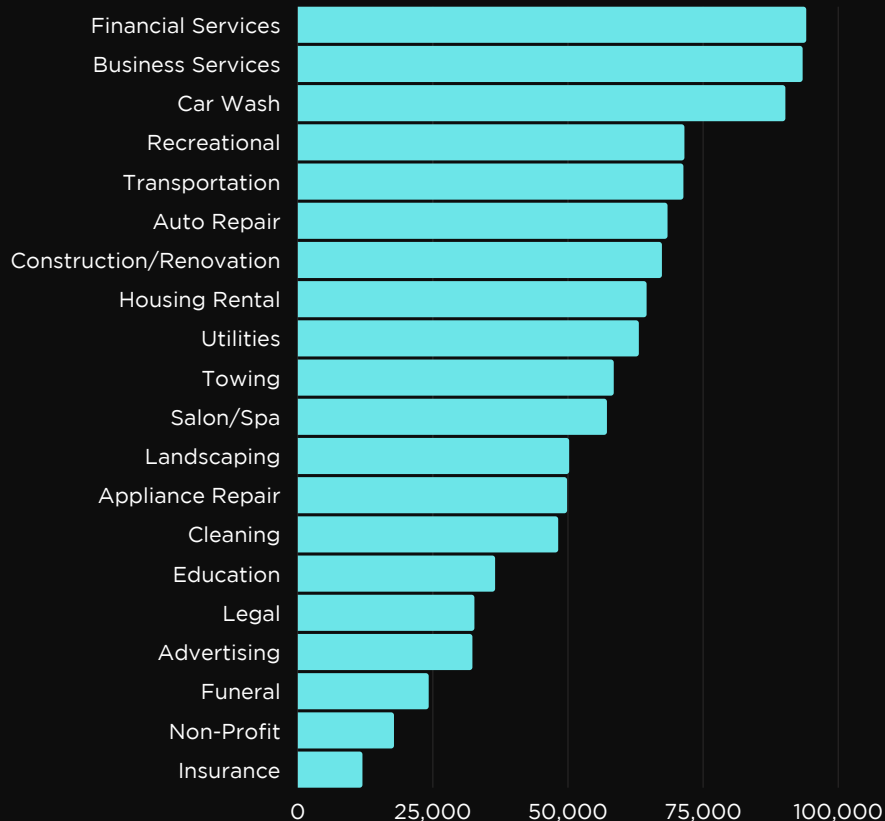


Average Processing Volume



2023 SERVICES OVERVIEW

	SIGNED	AVERAGE VOLUME
AUTO REPAIR	26.5%	5.8%
CAR WASH	1%	7.7%
CLEANING	3.7%	4.1%
CONSTRUCTION/RENOVATION	13.9%	6.4%
EDUCATION	2%	3.3%
FINANCIAL	4%	8.5%
BUSINESS	6%	8.5%
FUNERAL	.5%	2.2%
HOUSING RENTAL	3%	5.9%
INSURANCE	1%	1%
LANDSCAPING	2%	4.6%
LEGAL	4.8%	3%
NON-PROFIT	2.2%	1%
RECREATIONAL	4%	6.5%
SALON & SPA	18.5%	5.2%
TOWING	2.3%	5.3%
TRANSPORTATION	4.6%	6.5%
UTILITIES	2%	6.3%
ADVERTISING	2%	3.6%
APPLIANCE REPAIR	3.8%	4.5%



2021 SERVICES OVERVIEW

b2b is big business.

Two of the heaviest hitting business types as far as average volume in 2023 was B2B. Financial services such as accounting and tax preparation all business services (suppliers, logistics) the way even though the number signed was comparatively small.

Carwashes made up a small portion of signed accounts but came in close behind B2B services as for average volume.

Home improvement services such as contractors and landscaping supplies increased in 2020 and continued to grow in 2023 near the top of average volume.

Auto repair has tripled in accounts signed and average volume in 2023.

TOP SERVICE BUSINESS TYPES

Auto Repair

Automotive Top & Body Shops
Automotive Paint Shops
Automotive Service Shops (Non-Dealer)
ATV Repair
Motorcycle Repair
Boat Repair

Construction

General Contractor/Residential Building
Architectural, Engineering, and Surveying
Pool Installers
Electrical Contractors
Equipment, Tool, Appliance Rental
Heating, Plumbing, Air Conditioning
Masonry, Stonework, Tile Setting, Plastering,
Insulation Contractors
Roof, Siding, and Sheet Metal Work

Transportation

Affiliated Auto Rental
Ambulance Services
Boat Rentals and Leasing
Bus Lines includes Charters/Tour Buses
Airports, Flying Fields, and Airport Terminals
Parking Lots and Garages
Motor Home and Recreational Vehicle Rentals
Towing Services
Taxicabs and Limousines

Recreational

Amusement Parks,
Bowling Alleys, Social, and Fraternal
Associations
Dance Halls, Studios & Schools
Lodging - Hotels, Motels, and Resorts
Membership Clubs
Motion Picture Theater
Public Golf Courses
Sporting and Recreational Camps
Video Game Arcades and Establishments

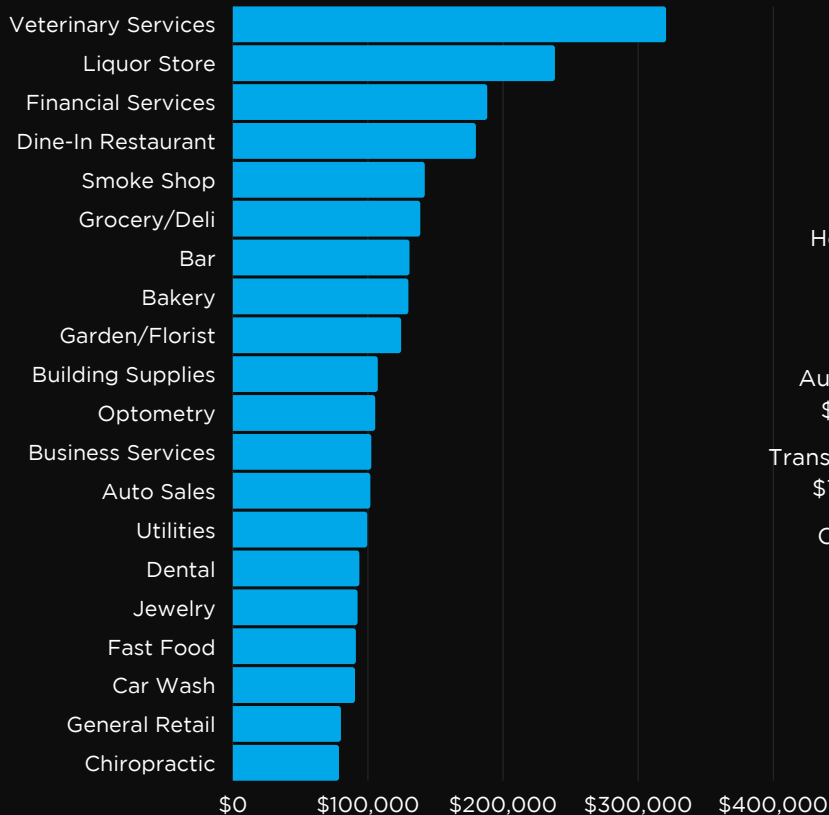
Salon & Spa

Beauty and Barber Shops
Health and Beauty Spas
Massage Parlors
Threading Salons
Nail Salons
Non-surgical cosmetic injection

Appliance Repair

Air Conditioning and Refrigeration Repair Shops
Computer Maintenance, Repair, and Services
(Business to Business MCC)
Electrical and Small Appliance Repair Shops
Electronic Repair Shops

2023 Top 21



Average Annual Processing Volume

