



2023 U.S. Bill Pay Market Size & Category Breakout

doxoINSIGHTS 2023
Report



A comprehensive market size analysis of the \$3.22 trillion U.S. essential bill pay market – breaking out household spend across the 10 most common bill payment categories.

www.doxo.com/insights

About doxoINSIGHTS

doxoINSIGHTS leverages doxo's unique, aggregate, anonymized bill pay data comprised of actual bill payment activity to confirmed household service providers across the country.

8M+

Statistically significant, with over 8 million paying consumers.

97%

Geographically diverse, capturing payment activity in all 97% U.S. zip codes

120,000

Covering 45 different biller service categories, with more than 120,000 unique billers

All income brackets

Economically representative, with participation from all income brackets.

All payment funding sources

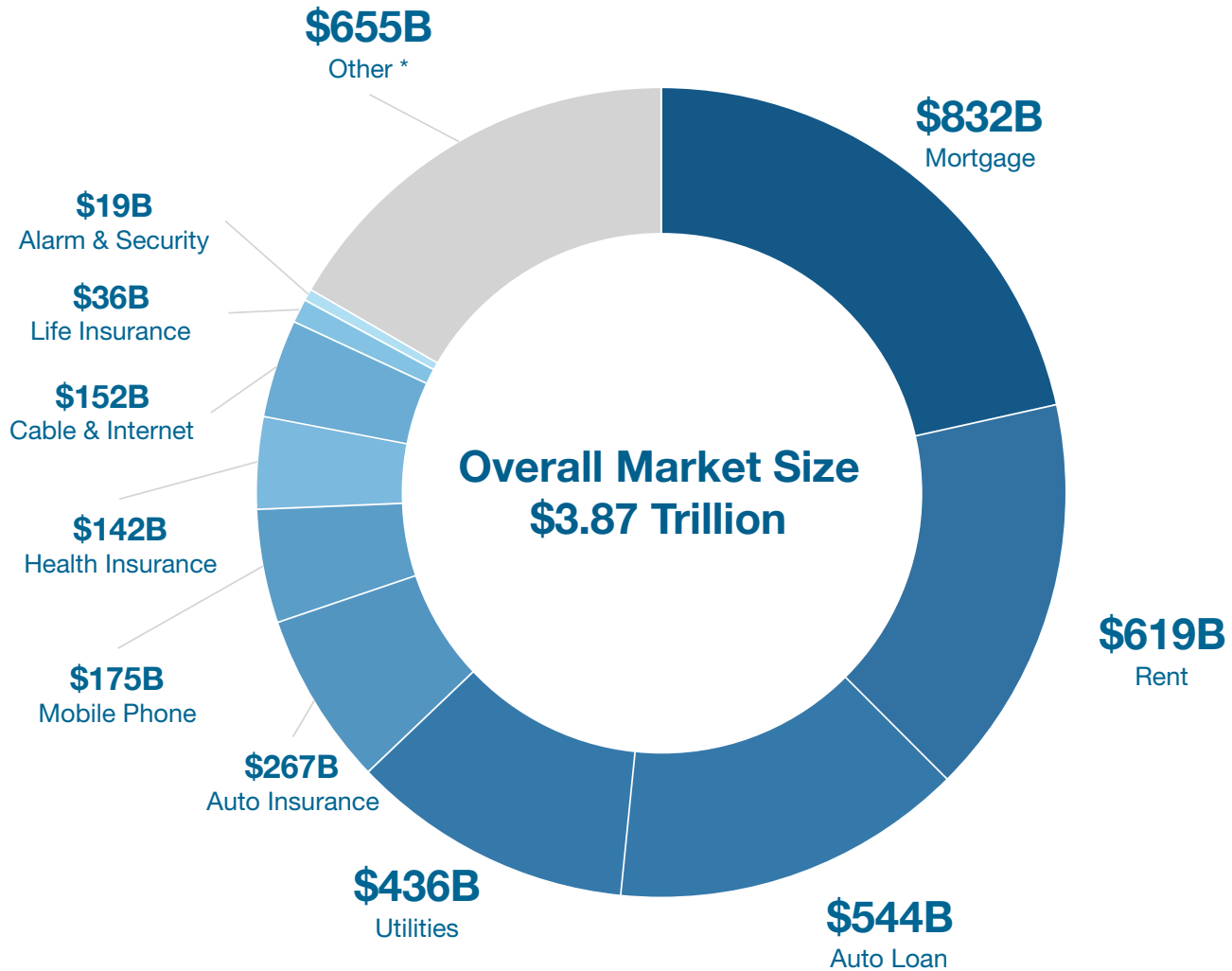
Capturing all payment funding sources, including bank accounts, credit cards, and debit cards.

doxoINSIGHTS provides a comprehensive look into the household bill pay industry, with a deep dive into category size and average spend at the national, state, and regional level. doxoINSIGHTS aims to bring transparency to the U.S. bill pay market by bringing together the broadest available data set for analyzing actual household payment activity, and providing the foundation for bottoms-up market sizing for the 10 most common household bills. For more information about doxoINSIGHTS visit www.doxo.com/insights.

The 2023 U.S. Bill Pay Market Size & Category Breakout Report findings include breakouts by service category, household market penetration for each type of service, and household average spend per month by state.

Overall Bill Pay Market Size (in billions)

While the total market size for U.S. household bills is \$3.87 trillion per year, this report focuses on the ten most common household bills, which amount to \$3.22 trillion. These include Mortgage; Rent; Auto Loan; Utilities (electric, gas, water & sewer, and waste & recycling); Auto Insurance; Cable & Internet & Phone; Health Insurance; Mobile Phone; Alarm & Security; and Life Insurance



U.S. Households spend **\$3.22 Trillion** annually on the ten most common household bills.

*Other includes taxes and non-recurring fees like health care lab expenses, and toll roads.

TO NOTE: Category specific data is sourced from actual bill payment activity via doxo's platform, with the exception of Rent and Mortgage, which is sourced from the U.S. Census Bureau.

U.S. Households spend **\$3.22** trillion annually on the 10 essential household bills

Annual U.S. Bill Cost in Top 10 Categories	Portion of U.S. Household Spending	Average Annual Cost Per U.S. Household
\$3.22T	21%*	\$24,557

* Bureau of Economic Analysis, 2022 Personal Consumption Expenditures = \$15.5 trillion.

The average U.S. household spends **\$24,557** annually on the 10 essential household bills

Bill Category		Average Monthly Bill	% of Households with Bill	Average Annual Cost
Mortgage		\$1,321	40%	\$6,341
Rent		\$1,191	33%	\$4,716
Auto Loan		\$467	74%	\$4,147
Utilities		\$351	79%	\$3,327
Auto Insurance		\$207	82%	\$2,037
Health Insurance		\$120	75%	\$1,080
Cable & Internet		\$118	82%	\$1,161
Mobile Phone		\$119	94%	\$1,342
Alarm & Security		\$84	14%	\$141
Life Insurance		\$89	26%	\$278



www.doxo.com/insights

NOTE: Average annual bill cost per U.S. household is adjusted to account for % of households carrying bill: Average Monthly Bill x % of Households with Bill x 12 months per year = Average Annual Cost per U.S. Household

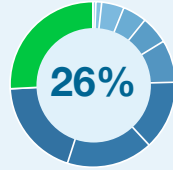
Mortgage: U.S Market Size & Household Spend

Mortgage Spend *

\$832B



% of Household Bill Pay Expense **



Average Monthly Bill Per Paying Household

1,321

Households with Bill

40%

www.doxo.com/insights

Average Monthly Bill By State

1	California	\$2,402
2	New Jersey	\$2,312
3	Hawaii	\$2,247
4	Massachusetts	\$2,199
5	New York	\$2,145
6	Connecticut	\$2,003
7	Maryland	\$1,920
8	New Hampshire	\$1,895
9	Washington	\$1,854
10	Virginia	\$1,768
11	Rhode Island	\$1,764
12	Colorado	\$1,746
13	Alaska	\$1,740
14	Illinois	\$1,636
15	Texas	\$1,626
16	Oregon	\$1,619
17	Minnesota	\$1,510
18	Utah	\$1,470
19	Vermont	\$1,466
20	Nevada	\$1,463
21	Florida	\$1,463
22	Delaware	\$1,447
23	Pennsylvania	\$1,380
24	Georgia	\$1,372
25	Arizona	\$1,337



www.doxo.com/insights

26	Wyoming	\$1,322
27	Montana	\$1,312
28	North Dakota	\$1,310
29	Nebraska	\$1,266
30	Wisconsin	\$1,263
31	North Carolina	\$1,252
32	Maine	\$1,245
33	South Dakota	\$1,238
34	Kansas	\$1,235
35	Michigan	\$1,198
36	Tennessee	\$1,184
37	Missouri	\$1,176
38	Louisiana	\$1,171
39	Idaho	\$1,165
40	South Carolina	\$1,151
41	New Mexico	\$1,125
42	Iowa	\$1,114
43	Ohio	\$1,090
44	Oklahoma	\$1,066
45	Mississippi	\$1,032
46	Indiana	\$1,005
47	Kentucky	\$998
48	Alabama	\$970
49	Arkansas	\$947
50	West Virginia	\$879



www.doxo.com/insights

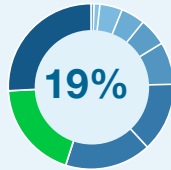
Rent: U.S Market Size & Household Spend

Rent Spend *

\$619B



% of Household Bill Pay Expense **



Average Monthly Bill Per Paying Household

\$1,191

Households with Bill

33%

www.doxo.com/insights

Average Monthly Bill By State

1	Hawaii	\$1,856
2	California	\$1,762
3	Massachusetts	\$1,528
4	New York	\$1,507
5	New Jersey	\$1,496
6	Maryland	\$1,492
7	Washington	\$1,476
8	Colorado	\$1,437
9	Virginia	\$1,387
10	Connecticut	\$1,335
11	Florida	\$1,331
12	Alaska	\$1,313
13	Oregon	\$1,263
14	Nevada	\$1,249
15	New Hampshire	\$1,239
16	Delaware	\$1,202
17	Arizona	\$1,189
18	Utah	\$1,181
19	Texas	\$1,171
20	Illinois	\$1,160
21	Georgia	\$1,133
22	Rhode Island	\$1,123
23	Vermont	\$1,119
24	Minnesota	\$1,096
25	Pennsylvania	\$1,056



www.doxo.com/insights

26	North Carolina	\$1,011
27	South Carolina	\$1,010
28	Tennessee	\$989
29	Idaho	\$975
30	Maine	\$972
31	Michigan	\$966
32	Wisconsin	\$936
33	Louisiana	\$936
34	Kansas	\$929
35	New Mexico	\$918
36	Nebraska	\$915
37	Montana	\$908
38	Wyoming	\$907
39	Indiana	\$903
40	Missouri	\$902
41	Ohio	\$888
42	Oklahoma	\$879
43	Alabama	\$868
44	North Dakota	\$857
45	Iowa	\$854
46	Mississippi	\$843
47	Kentucky	\$841
48	South Dakota	\$814
49	Arkansas	\$807
50	West Virginia	\$785



www.doxo.com/insights

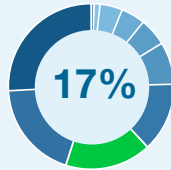
Auto Loans: U.S Market Size & Household Spend

Auto Loan Spend

\$544B



% of Household Bill Pay Expense *



Average Monthly Bill Per Paying Household

\$467

Households with Bill

74%

www.doxo.com/insights

Average Monthly Bill By State

1	Wyoming	\$545
2	North Dakota	\$545
3	Nevada	\$542
4	California	\$532
5	Colorado	\$529
6	Texas	\$519
7	Utah	\$519
8	New Mexico	\$518
9	Idaho	\$510
10	Hawaii	\$507
11	Massachusetts	\$501
12	New Jersey	\$498
13	Georgia	\$495
14	Louisiana	\$495
15	Washington	\$492
16	Florida	\$491
17	Arizona	\$490
18	Alaska	\$482
19	Delaware	\$475
20	Illinois	\$470
21	New York	\$467
22	Alabama	\$467
23	Tennessee	\$466
24	Montana	\$465
25	Virginia	\$465



www.doxo.com/insights

26	South Dakota	\$464
27	Wisconsin	\$464
28	North Carolina	\$463
29	Rhode Island	\$461
30	Maryland	\$458
31	Minnesota	\$447
32	Connecticut	\$446
33	South Carolina	\$445
34	Iowa	\$444
35	Kansas	\$442
36	Kentucky	\$437
37	Arkansas	\$432
38	Nebraska	\$431
39	Michigan	\$431
40	Oklahoma	\$430
41	New Hampshire	\$429
42	Indiana	\$424
43	Mississippi	\$422
44	Maine	\$422
45	Oregon	\$417
46	Missouri	\$417
47	West Virginia	\$413
48	Vermont	\$410
49	Ohio	\$403
50	Pennsylvania	\$400



www.doxo.com/insights

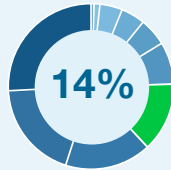
Utilities: U.S Market Size & Household Spend

Utilities Spend

\$436B



% of Household Bill Pay Expense *



Average Monthly Bill Per Paying Household

\$351

Households with Bill

79%

www.doxo.com/insights

Average Monthly Bill By State

1	Hawaii	\$633
2	Maine	\$500
3	New Jersey	\$467
4	Connecticut	\$463
5	Vermont	\$428
6	Alaska	\$424
7	Massachusetts	\$404
8	Maryland	\$394
9	Washington	\$389
10	Alabama	\$387
11	New Hampshire	\$386
12	New York	\$384
13	Ohio	\$369
14	California	\$368
15	Oregon	\$363
16	Kansas	\$361
17	Rhode Island	\$360
18	Arizona	\$357
19	New Mexico	\$357
20	Wisconsin	\$356
21	Montana	\$352
22	Kentucky	\$351
23	Oklahoma	\$348
24	North Dakota	\$344
25	Illinois	\$340



www.doxo.com/insights

26	Pennsylvania	\$336
27	Florida	\$335
28	Virginia	\$334
29	Iowa	\$331
30	Nebraska	\$331
31	Wyoming	\$324
32	Colorado	\$322
33	Idaho	\$321
34	Michigan	\$320
35	Arkansas	\$315
36	West Virginia	\$315
37	Delaware	\$313
38	Louisiana	\$310
39	Indiana	\$300
40	South Carolina	\$298
41	Texas	\$296
42	Minnesota	\$294
43	Tennessee	\$294
44	Utah	\$293
45	Nevada	\$290
46	Georgia	\$286
47	Missouri	\$284
48	North Carolina	\$282
49	South Dakota	\$278
50	Mississippi	\$255



www.doxo.com/insights

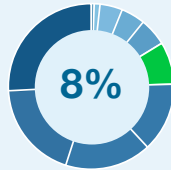
Auto Insurance: U.S Market Size & Household Spend

Auto Insurance Spend

\$267B



% of Household Bill Pay Expense *



Average Monthly Bill Per Paying Household

\$207

Households with Bill

82%

www.doxo.com/insights

Average Monthly Bill By State

1	Hawaii	\$261
2	Alaska	\$260
3	Montana	\$259
4	Rhode Island	\$253
5	Maryland	\$249
6	New York	\$244
7	Oregon	\$243
8	Florida	\$238
9	New Hampshire	\$230
10	Washington	\$228
11	Massachusetts	\$226
12	South Dakota	\$224
13	Tennessee	\$222
14	South Carolina	\$221
15	Colorado	\$221
16	Wyoming	\$220
17	Pennsylvania	\$219
18	New Jersey	\$218
19	Connecticut	\$218
20	Wisconsin	\$217
21	West Virginia	\$216
22	Virginia	\$210
23	Iowa	\$206
24	Idaho	\$206
25	Indiana	\$203



www.doxo.com/insights

26	Nevada	\$202
27	Arizona	\$202
28	Louisiana	\$201
29	Nebraska	\$197
30	North Dakota	\$196
31	California	\$196
32	Delaware	\$194
33	Minnesota	\$193
34	New Mexico	\$190
35	Georgia	\$190
36	Maine	\$189
37	Kentucky	\$188
38	North Carolina	\$188
39	Illinois	\$187
40	Michigan	\$183
41	Ohio	\$181
42	Arkansas	\$180
43	Mississippi	\$179
44	Utah	\$179
45	Kansas	\$178
46	Missouri	\$177
47	Oklahoma	\$177
48	Texas	\$175
49	Alabama	\$174
50	Vermont	\$148



www.doxo.com/insights

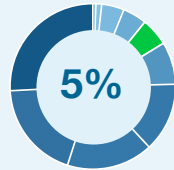
Mobile Phone: U.S Market Size & Household Spend

Mobile Phone Spend

\$175B



% of Household Bill Pay Expense *



Average Monthly Bill Per Paying Household

\$119

Households with Bill

94%

www.doxo.com/insights

Average Monthly Bill By State

1	Hawaii	\$165
2	West Virginia	\$143
3	Wyoming	\$142
4	Connecticut	\$139
5	Delaware	\$138
6	Maine	\$135
7	Alaska	\$133
8	New Jersey	\$131
9	New Hampshire	\$129
10	Louisiana	\$126
11	Maryland	\$125
12	Vermont	\$125
13	New York	\$124
14	Alabama	\$123
15	Washington	\$123
16	Massachusetts	\$123
17	Virginia	\$123
18	Kentucky	\$121
19	Colorado	\$121
20	Texas	\$119
21	Iowa	\$118
22	Nevada	\$118
23	Wisconsin	\$117
24	Indiana	\$117
25	Illinois	\$116



www.doxo.com/insights

26	Tennessee	\$115
27	Utah	\$115
28	Idaho	\$115
29	California	\$114
30	Oklahoma	\$114
31	Ohio	\$114
32	Mississippi	\$113
33	Pennsylvania	\$113
34	Oregon	\$112
35	Missouri	\$112
36	Michigan	\$112
37	Arizona	\$112
38	North Carolina	\$111
39	Montana	\$111
40	Georgia	\$109
41	South Carolina	\$109
42	Rhode Island	\$109
43	Minnesota	\$109
44	South Dakota	\$108
45	Kansas	\$107
46	Florida	\$107
47	Nebraska	\$105
48	Arkansas	\$104
49	New Mexico	\$104
50	North Dakota	\$75



www.doxo.com/insights

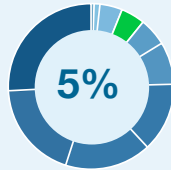
Cable & Internet: U.S Market Size & Household Spend

Cable & Internet Spend

\$152B



% of Household Bill Pay Expense *



Average Monthly Bill Per Paying Household

\$118

Households with Bill

82%

www.doxo.com/insights

Average Monthly Bill By State

1	New Hampshire	\$151
2	Vermont	\$134
3	Delaware	\$134
4	Maryland	\$131
5	New York	\$131
6	New Jersey	\$130
7	Louisiana	\$129
8	Maine	\$127
9	Massachusetts	\$127
10	Wyoming	\$126
11	Tennessee	\$125
12	Alaska	\$125
13	Virginia	\$125
14	Washington	\$125
15	West Virginia	\$124
16	Hawaii	\$123
17	Connecticut	\$123
18	South Carolina	\$122
19	Ohio	\$120
20	Alabama	\$118
21	Rhode Island	\$118
22	Texas	\$118
23	Wisconsin	\$117
24	California	\$117
25	Oregon	\$117



www.doxo.com/insights

26	Illinois	\$116
27	Indiana	\$116
28	Michigan	\$116
29	Nevada	\$115
30	North Carolina	\$115
31	Mississippi	\$115
32	Pennsylvania	\$114
33	Missouri	\$114
34	Kansas	\$114
35	Minnesota	\$113
36	Florida	\$113
37	Iowa	\$112
38	Oklahoma	\$112
39	Arizona	\$110
40	Colorado	\$110
41	Georgia	\$109
42	New Mexico	\$109
43	Kentucky	\$106
44	Arkansas	\$106
45	Montana	\$105
46	North Dakota	\$104
47	Utah	\$102
48	Idaho	\$101
49	Nebraska	\$97
50	South Dakota	\$95



www.doxo.com/insights

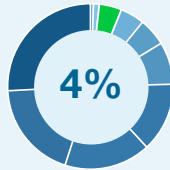
Health Insurance: U.S Market Size & Household Spend

Health Insurance Spend

\$142B



% of Household Bill Pay Expense *



Average Monthly Bill Per Paying Household

\$120

Households with Bill

75%

www.doxo.com/insights

Average Monthly Bill By State

1	Hawaii	\$223
2	Vermont	\$194
3	Iowa	\$183
4	Rhode Island	\$169
5	Nebraska	\$156
6	Idaho	\$155
7	Minnesota	\$155
8	North Dakota	\$150
9	Connecticut	\$145
10	Oregon	\$145
11	Louisiana	\$145
12	Colorado	\$137
13	California	\$132
14	Arizona	\$130
15	South Dakota	\$129
16	Kansas	\$126
17	New Hampshire	\$125
18	Montana	\$125
19	Wisconsin	\$124
20	Missouri	\$123
21	Pennsylvania	\$123
22	Washington	\$123
23	Michigan	\$121
24	Ohio	\$120
25	New Jersey	\$117



www.doxo.com/insights

26	West Virginia	\$116
27	Illinois	\$114
28	Texas	\$112
29	Maryland	\$112
30	Florida	\$110
31	South Carolina	\$109
32	Massachusetts	\$108
33	Utah	\$107
34	Oklahoma	\$107
35	Mississippi	\$106
36	Virginia	\$103
37	Kentucky	\$101
38	North Carolina	\$100
39	New York	\$99
40	Alabama	\$96
41	Tennessee	\$90
42	New Mexico	\$90
43	Maine	\$90
44	Arkansas	\$88
45	Delaware	\$85
46	Nevada	\$84
47	Georgia	\$80
48	Wyoming	\$80
49	Indiana	\$75
50	Alaska	\$67



www.doxo.com/insights

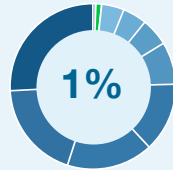
Life Insurance: U.S Market Size & Household Spend

Life Insurance Spend

\$36B



% of Household Bill Pay Expense *



Average Monthly Bill Per Paying Household

\$89

Households with Bill

26%

www.doxo.com/insights

Average Monthly Bill By State

1	Rhode Island	\$140
2	Montana	\$134
3	Colorado	\$118
4	Hawaii	\$116
5	California	\$110
6	North Dakota	\$107
7	Florida	\$105
8	Oregon	\$103
9	Minnesota	\$102
10	Utah	\$102
11	Connecticut	\$101
12	Nebraska	\$100
13	New York	\$98
14	Iowa	\$98
15	Kansas	\$97
16	Wyoming	\$95
17	New Jersey	\$94
18	South Carolina	\$91
19	Massachusetts	\$90
20	Washington	\$90
21	Arizona	\$88
22	Illinois	\$88
23	Idaho	\$85
24	Wisconsin	\$85
25	Maine	\$85



www.doxo.com/insights

26	Pennsylvania	\$85
27	Vermont	\$84
28	New Hampshire	\$83
29	Maryland	\$83
30	Michigan	\$83
31	Georgia	\$81
32	Kentucky	\$81
33	North Carolina	\$80
34	Indiana	\$79
35	Arkansas	\$78
36	South Dakota	\$78
37	Tennessee	\$77
38	Mississippi	\$77
39	Texas	\$76
40	Louisiana	\$75
41	Nevada	\$75
42	Virginia	\$74
43	Delaware	\$74
44	New Mexico	\$73
45	Ohio	\$73
46	Oklahoma	\$72
47	Alabama	\$72
48	Missouri	\$70
49	Alaska	\$67
50	West Virginia	\$61



www.doxo.com/insights

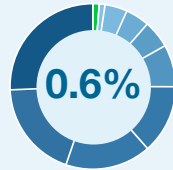
Alarm & Security: U.S Market Size & Household Spend

Alarm & Security Spend

\$19B



% of Household Bill Pay Expense *



Average Monthly Bill Per Paying Household

\$84

Households with Bill

14%

www.doxo.com/insights

Average Monthly Bill By State

1	Delaware	\$118
2	Oregon	\$110
3	Kansas	\$108
4	Iowa	\$107
5	California	\$101
6	Minnesota	\$100
7	Washington	\$100
8	Kentucky	\$99
9	Wisconsin	\$98
10	Michigan	\$98
11	Illinois	\$97
12	Virginia	\$94
13	Maryland	\$89
14	New York	\$89
15	Indiana	\$89
16	Utah	\$86
17	New Jersey	\$85
18	Missouri	\$85
19	Ohio	\$84
20	Arizona	\$84
21	Wyoming	\$83
22	South Dakota	\$83
23	Rhode Island	\$83
24	North Dakota	\$83
25	Montana	\$83



www.doxo.com/insights

26	Maine	\$83
27	Hawaii	\$83
28	Alaska	\$83
29	North Carolina	\$82
30	South Carolina	\$82
31	Nevada	\$80
32	Pennsylvania	\$79
33	West Virginia	\$79
34	Tennessee	\$77
35	New Mexico	\$77
36	Florida	\$77
37	Texas	\$76
38	Colorado	\$76
39	Arkansas	\$76
40	Mississippi	\$75
41	Alabama	\$75
42	Oklahoma	\$75
43	Louisiana	\$75
44	Nebraska	\$74
45	Connecticut	\$73
46	Idaho	\$72
47	Georgia	\$70
48	Massachusetts	\$66
49	New Hampshire	\$65
50	Vermont	\$50



www.doxo.com/insights

About doxo

For over 8M users across the country, doxo makes it simple to organize and pay any and all bills with any payment account on any device through a standard, secure checkout every time; doxoPLUS adds 5 essential financial protections that boost financial health.

For billers, doxo's network-driven bill pay platform enables online and mobile payments with ridiculously simple integration, radically lower costs, and features that are unavailable in traditional biller-direct platforms. For fintech and payment network partners, doxo delivers innovation to over 8M users across 97% of US Zip Codes facilitating payments to over 120,000 service providers in the doxo Directory. For employees, doxo is an energetic, creative, ever-learning team that is building fintech tools designed to help millions of people stay on top of the most fundamental obligations of their financial lives. For investors, doxo provides an extraordinary opportunity to invest alongside Jackson Square Ventures, MDV, and Bezos Expeditions to disrupt a market that accounts for over \$4T of US Household spend. doxo is based in Seattle, WA.

For more information visit www.doxo.com.