

Financial Cards and Payments in Latin America

February 2024

Table of Contents

INTRODUCTION

Scope

Key findings

REGIONAL OVERVIEW

Latin America has the fourth highest regional card payment transactions
Positive but slowing growth expected in the coming years
Personal payment transactions growth to slow slightly in Latin America
Big drop in personal paper payment transactions seen in 2020
Brazil Central Bank's Pix instant payment system has been driving electronic payment growth
Credit cards driving growth in Brazil, the region's biggest market
Proximity mobile payments more dynamic, remote mobile payments continue to dominate
Enhanced security helping to persuade Mexican consumers to adopt digital payments
Inflation drives Argentinian consumers from cash to cards
Electronic direct/ACH transactions more dynamic, but more new value added by cards
Credit and debit cards dominate the new value added over 2018-2023

LEADING COMPANIES AND BRANDS

Extremely concentrated card operators competitive landscape in Latin America
Visa gaining share in Latin America at the end of the review period
Visa, Mastercard and American Express present across the region
Pix has the potential to become a regional force in the payments landscape

FORECAST PROJECTIONS

Positive but slowing growth expected for card payment transactions value over 2023-2028
Possible elimination of interest-free instalment payments on credit cards in Brazil?
Personal paper payment transactions expected to continue declining
Personal electronic direct/ACH transactions will continue gaining ground
Mobile proximity payments will record the strongest forecast period CAGR...
...but remote payments will continue to dominate m-commerce transactions value

COUNTRY SNAPSHOTS

Argentina: Market Context
Argentina: Card Payments and Competitive Landscape
Argentina: Consumer Payments and M-commerce
Brazil: Market Context
Brazil: Card Payments and Competitive Landscape
Brazil: Consumer Payments and M-commerce
Chile: Market Context
Chile: Card Payments and Competitive Landscape
Chile: Consumer Payments and M-commerce
Colombia: Market Context
Colombia: Card Payments and Competitive Landscape
Colombia: Consumer Payments and M-commerce
Mexico: Market Context
Mexico: Card Payments and Competitive Landscape
Mexico: Consumer Payments and M-commerce
Peru: Market Context
Peru: Card Payments and Competitive Landscape
Peru: Consumer Payments and M-commerce

Euromonitor International is an independent market intelligence provider. Data, insight and analysis stem from in-the-field research spanning 210 national markets.

Content ranges from the in-depth and country-specific, to key strategic themes with a global range and significance. Products cover a comprehensive range of insights and market data, but can be broadly categorised as:

- **Strategy Briefings:** Global or regional in scope, and focussing on the most important themes shaping consumer demand, the key markets, competitive environment and future outlook across a range of industries.
- **Company Profiles:** Analysis dedicated to the world's most significant companies, with detailed insight into their activities, focus of operations, their competitors, their geographic presence and performance.
- **Country Reports:** For an in-depth understanding of specific countries, whether by industry, economic metrics or consumer trends and lifestyles. These reports cover current trends, consumer demand, market potential and future prospects, with country-specific local insight and comprehensive data, unavailable elsewhere.

For more information on this report, further enquiries can be directed via this link www.euromonitor.com/financial-cards-and-payments-in-latin-america/report.