



# Charge Cards in Mexico

January 2026

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KEY DATA FINDINGS

2025 DEVELOPMENTS

Charge cards sees increase in cards in circulation and transaction values in 2025

INDUSTRY DEVELOPMENTS

- Positive performance for charge cards driven by SMEs segment
- Double-digit growth in transaction values in 2025
- American Express continues to support local businesses to ensure inclusion

WHAT'S NEXT?

- Competition set to intensify amid declining cash usage
- Charge cards to embrace positive economic environment by capitalising on e-commerce
- New players expected to enter charge cards

COMPETITIVE LANDSCAPE

Strategic alliances driving category penetration

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## COUNTRY REPORTS DISCLAIMER

[Credit Cards in Mexico - Category analysis](#)

[Credit Cards in Mexico - Company Profile](#)

## KEY DATA FINDINGS

### 2025 DEVELOPMENTS

Credit card transactions increase in 2025

### INDUSTRY PERFORMANCE

Credit card transactions boosted by expansion of financial inclusion

Retail events remain powerful drivers of growth

Traditional banks and neobanks increase dynamism in the financial ecosystem

### WHAT'S NEXT?

Economic uncertainty and stabilised growth in credit transactions likely

AI-driven personalisation and fraud prevention will continue apace

Interest rate trends risk increased debts for some consumers

### COMPETITIVE LANDSCAPE

Visa continues to lead the credit card landscape in 2025

G7 banks benefit from strong infrastructure and investment in new technologies

Santander announces new no-fee international transfers

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## KEY DATA FINDINGS

### 2025 DEVELOPMENTS

Debit cards continue to grow despite economic uncertainty

### INDUSTRY PERFORMANCE

Financial inclusion increases but continues to face challenges

### WHAT'S NEXT?

E-commerce will continue to grow in Mexico

Proactive participation of government to boost engagement

Traditional financial institutions and FinTech set to collaborate to improve Mexican financial ecosystem

### COMPETITIVE LANDSCAPE

Major players continue to improve their portfolios to stay relevant

BBVA strengthens its digitalisation strategy

Innovation leads to rapidly evolving competitive landscape

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## Pre-Paid Cards in Mexico - Category analysis

## Pre-Paid Cards in Mexico - Company Profile

### KEY DATA FINDINGS

#### 2025 DEVELOPMENTS

Pre-paid cards sees growth in 2025

#### INDUSTRY DEVELOPMENTS

Closed-loop cards growth driven by government initiatives

Pre-paid cards make it easier for shoppers to purchase online

IAVE leads Mexico's pre-paid card segment through electronic toll system

#### COMPETITIVE LANDSCAPE

Carnet benefits by operating in workplace perk environment

Up Si Vale penetrates thanks to presence in employee benefit programs

#### WHAT'S NEXT?

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## KEY DATA FINDINGS

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Store cards sees growth across metrics in 2025

### INDUSTRY DEVELOPMENTS

Store cards continue to grow amid economic recovery and uncertainty

Store cards remain the main enabler for credit access in Mexico

### WHAT'S NEXT?

Decentralisation opens up expansion opportunities

Store cards will face fierce competition from alternative financial products

Omnichannel strategy will be a competitive advantage

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[Financial Cards and Payments in Mexico - Industry Overview](#)

## EXECUTIVE SUMMARY

Mexican economy sees some stagnation in 2025

## KEY DATA FINDINGS

### INDUSTRY PERFORMANCE

Cash usage starts to decline, boosting circulation of cards

Mexico's FinTech ecosystem is in a phase of strategic consolidation

Digital payments are on the rise

### WHAT'S NEXT?

Steady growth likely for financial cards in the years ahead

E-commerce will continue to see growth

Digital innovation set to continue apace

### COMPETITIVE LANDSCAPE

BBVA retains its leading position through strategic investment in emerging technologies

Visa acquisition strengthens its infrastructure and position

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