



Euromonitor
International

Debit Cards in Mexico

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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

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

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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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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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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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2025 DEVELOPMENTS

Store cards sees growth across metrics in 2025

INDUSTRY DEVELOPMENTS

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Store cards remain the main enabler for credit access in Mexico

WHAT'S NEXT?

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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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