

Charge Cards in Mexico

November 2023

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KEY DATA FINDINGS

2023 DEVELOPMENTS

Post-pandemic economic recovery fuels the performance of charge cards
Charge cards are sought after for exclusive benefits and no interest payments
Recognition of customer loyalty reinforces the positive performance of American Express

PROSPECTS AND OPPORTUNITIES

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Post-pandemic economic and labour recovery are the primary drivers of growth

More choices from traditional and digital banks boost credit cards in Mexico

Credit card players see financial inclusion as an opportunity for acquisition

PROSPECTS AND OPPORTUNITIES

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KEY DATA FINDINGS

2023 DEVELOPMENTS

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Digital transformation drives innovation in Mexico
An opportunity to address the mistrust of Mexicans in new payment methods

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Pre-paid cards drive financial inclusion
Tourism boosts pre-paid cards

PROSPECTS AND OPPORTUNITIES

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2023 DEVELOPMENTS

Interest-free instalments and cashback strengthen store cards
Promotional price campaigns drive loyalty to store cards from specific department stores
From home assistance to health plans, additional benefits are driving the use of store cards

PROSPECTS AND OPPORTUNITIES

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

EXECUTIVE SUMMARY

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