

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

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