

Credit Cards in Mexico

Market Direction | 2022-12-01 | 31 pages | Euromonitor

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Report description:

Having declined sharply during the pandemic as economic shock led many local consumers to rein in their discretionary spending and seek to minimise their debt, credit card transactions saw a surging rebound in current value terms and in volume terms during 2021. The number of credit card accounts and cards in use, however, continued to decline even more steeply. Many local consumers remained cautious with regard to spending with credit cards. Meanwhile, many issuers reduced card limits for a sig...

Euromonitor International's Credit Card Transactions in Mexico report establishes the size and structure of the market for ATMs cards, smart cards, credit cards, debit cards, charge cards, pre-paid cards and store cards. It looks at key players in the market (issuers and operators), number of cards in circulation, numbers transactions and value of transactions. It offers strategic analysis of sector forecasts and trends to watch.

Product coverage: Commercial Credit Card Transactions, Personal Credit Card Transactions.

Data coverage: market sizes (historic and forecasts), company shares, brand shares and distribution data.

Why buy this report?

- * Get a detailed picture of the Credit Card Transactions market;
- * Pinpoint growth sectors and identify factors driving change;
- * Understand the competitive environment, the market's major players and leading brands;
- * Use five-year forecasts to assess how the market is predicted to develop.

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Euromonitor International
January 2023

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Transaction value rises slowly as high interest rates result in conservative consumption

Fintechs focus on young Mexicans with no credit history, forcing traditional banking players to up their game

E-transactions to gather pace, as players are set to invest more in key trends

PROSPECTS AND OPPORTUNITIES

Technological advancements will slowly undermine plastic cards

Competition between legacy banks and fintech companies will intensify

Security to come more to the fore as players cooperate and strive to reassure wary consumers

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