

Mexico E-commerce - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2026 - 2031)

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Report description:

Mexico E-commerce Market Analysis

The Mexico e-commerce market is expected to grow from USD 52.58 billion in 2025 to USD 62.16 billion in 2026 and is forecast to reach USD 143.54 billion by 2031 at 18.22% CAGR over 2026-2031. Mobile phones drove 78.5% of all online purchases in 2024, while internet access covered 83.1% of residents aged 6 or older, underscoring a digital society that increasingly shops from handheld devices. New 19% courier tariffs on imports from non-treaty nations reshaped the competitive field, adding compliance costs that primarily hit Chinese sellers. Deep-pocketed retailers responded with capital commitments: Walmart Mexico and Amazon each earmarked USD 6 billion for network expansion, warehousing, and last-mile coverage. Payments kept evolving as digital wallets advanced at a 21.1% CAGR, reflecting consumer appetite for friction-free checkout experiences even while cash still dominated 88% of transactions. In parallel, COFECE disclosed that two marketplaces controlled more than 85% of the vendor base and 61% of shoppers, signaling a concentrated environment with widening regulatory oversight.

Mexico E-commerce Market Trends and Insights

Rising penetration of smartphones fuelling mobile commerce among Gen-Z and millennials

Smartphones accounted for 97.2% of internet connections and powered 78.5% of purchases in 2024, propelling the Mexico e-commerce market toward a mobile-first model. Between 2018 and 2020, Mercado Libre recorded a 352% surge in toy orders placed from mobile devices, illustrating how youthful cohorts have made phones their default shopping channel. Performance

gaps persisted; Monterrey clocked 55.17 Mbps 5G speeds while Mexico City lagged at 30 Mbps, shaping divergent user experiences across the Mexico e-commerce market. Fintech apps helped convert browsing into purchasing, evidenced by non-bank product users climbing past 70 million and projected to hit 86 million by 2027. Retailers reacted quickly: Liverpool said active mobile-app users rose 36.6% in 2022, and digital sales contribution increased 23.1% year on year, confirming mobile's strategic value.

Increasing adoption of digital wallets and cards

Cashless transactions were forecast to jump 80% in 2025 and reach 1.9 trillion annual operations, accelerating the shift toward electronic checkout across the Mexico e-commerce market. MercadoPago launched cash deposit and withdrawal functionality at 20,000 shops to bring cash-first users into the digital loop. The country hosted more than 770 fintech startups in 2024, marking an 18.9% expansion and pushing new wallet experiences deeper into day-to-day commerce. Partnerships became commonplace; Kueski teamed with BBVA to promote buy-now-pay-later (BNPL) to the 70% of adults lacking credit cards, directly enlarging the customer funnel in the Mexico e-commerce market. Meanwhile, the central bank's SPEI platform secured mainstream status, used by 6 of every 10 citizens for real-time money movement.

Cash-on-delivery dependence elevating return-to-origin costs

Even in 2024, 88% of online sales were still paid in cash, causing high failure rates, reverse logistics, and added handling fees across the Mexico e-commerce market. Half of adults lacked bank accounts, and 70% had no credit cards, forcing merchants to maintain COD workflows that inflate last-mile risk. Complaints spiked when packages from Chinese platforms were mishandled by third-party carriers, triggering costly return-to-origin claims and friction for the Mexico e-commerce market. Walmart fought back by enabling in-store cash payments for digital baskets across 1,000 on-demand units and 1,400 pickup points, successfully migrating some shoppers into hybrid purchase journeys. Fintech workarounds such as OXXO Pay or MercadoPago cash kiosks provided incremental relief but still increased operating complexity for merchants.

Other drivers and restraints analyzed in the detailed report include:

Acceptance of real-time payment platforms within SMEs
Omnichannel expansion into tier-2 and tier-3 cities
High parcel theft rates along federal highways are raising insurance premiums

For complete list of drivers and restraints, kindly check the Table Of Contents.

Segment Analysis

Food and Beverage held 23.85% of 2025 turnover, solidifying grocery's primacy inside the Mexico e-commerce market, whereas Consumer Electronics targeted 19.45% CAGR from 2026-2031 on the back of manufacturing depth. With more than half of households preferring locally sourced items, online grocers ramped up inventory localization to cut spoilage and enhance freshness perception. Rappi morphed into a super-app, improving internal productivity 25% and onboarding times for restaurants, which kept its catalogue fluid and relevant. Beauty and Personal Care triggered 77.9% of online beauty orders, while household goods were next at 45.8%, cementing the Mexico e-commerce market as a primary channel for routine staples.

Consumer Electronics leveraged Mexico's export-oriented factories; Liverpool's digital revenue climbed 20.9% when it deepened electronics assortments, and Home Depot pledged USD 1.3 billion for omnichannel infrastructure that will reinforce large-ticket. Fashion wrestled with 35% import duties on finished apparel, forcing supply-chain pivots and dulling growth expectations. Furniture merchants such as GAIA Design bagged new funding to capitalize on nearshoring, targeting mid-upper consumers seeking rapid delivery. Altogether, shifting baskets and tariff structures demanded agile category management for any operator

aiming to expand share within the Mexico e-commerce market.

Cards kept a 45.65% grip on online spending, yet digital wallets raced ahead with 20.65% CAGR, rewriting checkout scripts across the Mexico e-commerce market. Debit accounted for roughly 60% of card-based purchases, while BNPL posted 32% yearly growth as Kueski reached 20 million loans, doubling its book inside 18 months. Amazon embraced the trend, embedding Kueski Pay for installment plans up to 12 bi-weekly payments that bypass traditional credit checks. Cash vouchers redeemed at OXXO and 7-Eleven preserved a bridge between offline and online for the unbanked, while SPEI entrenched itself in B2B settlements.

Digital payment volume was projected to climb from USD 103.37 billion in 2023 to USD 167.85 billion by 2028, cementing electronic rails as the growth backbone for the Mexico e-commerce market. Openpay's pact with Kueski furnished merchants with broader APIs, and MercadoPago integrated with BBVA for real-time credit scoring, smoothing authentication flows. Collectively, these shifts signaled a declining reliance on cash over the medium term.

Mexico E-Commerce Market is Segmented by B2C Product Category (Beauty and Personal Care, Consumer Electronics, Fashion and Apparel, Food and Beverage, and More), B2B E-Commerce (Industrial Supplies Marketplaces, Office and IT Equipment, and Wholesale Consumer Goods), Device Type (Mobile Phones and Tablets, and Desktop/Laptop), and Payment Method (Credit and Debit Cards, Digital Wallets, Cash Vouchers, Bank Transfer, and More).

List of Companies Covered in this Report:

Amazon Mexico Mercado Libre Inc. Walmart de Mexico y Centroamerica El Puerto de Liverpool Grupo Coppel Shein Costco de Mexico Sam's Club Mexico Tiendas Elektra Organizacion Soriana Lino Grupo Comercial Chedraui Suburbia S. de R.L. de C.V. The Home Depot Mexico, S. de RL de CV. Oxxo Digital (Spin by Oxxo) Rappi Inc. Cornershop by Uber Kueski Pay Aplazo Temu (PDD Holdings) Grainger S.A. de C.V.

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

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