



Financial Cards and Payments in Mexico

January 2026

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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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Charge Cards in Mexico - Category analysis

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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

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

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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

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

KEY DATA FINDINGS

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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

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BBVA strengthens its digitalisation strategy

Innovation leads to rapidly evolving competitive landscape

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

KEY DATA FINDINGS

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Store cards sees growth across metrics in 2025

INDUSTRY DEVELOPMENTS

Store cards continue to grow amid economic recovery and uncertainty

Store cards remain the main enabler for credit access in Mexico

WHAT'S NEXT?

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