



**Euromonitor  
International**

# Financial Cards and Payments in Latin America

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## INTRODUCTION

Scope

Key findings

## REGIONAL OVERVIEW

Latin America has the fourth highest regional card payment transactions  
Steady growth expected in the coming years after the decline in 2024  
Argentinian decline hits regional performance in Latin America in 2024  
Decline in 2024 to be followed by positive growth in the coming years  
Financial inclusion improving in Mexico, but unbanked population still at 30%  
Dynamic credit card growth of 2021/2022 slowing in recent years in Brazil  
Proximity mobile payments more dynamic, remote mobile payments continue to dominate  
Paper payments still lead in Colombia, Mexico and Peru  
Card payment transactions value declines in Argentina against a tough economic backdrop  
Share of paper payment transactions in decline  
Credit and debit cards dominate the new value added over 2019-2024  
Pix Automático expected to be launched in Brazil in 2025  
Chile's Fintech Law to regulate open finance and promote financial inclusion

## 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  
Consolidation in the Argentinian banking industry

## FORECAST PROJECTIONS

Positive but slowing growth expected for card payment transactions value over 2024-2029  
Fraud prevention a major concern for the Central Bank of Brazil  
Personal paper payment transactions will continue losing share  
Personal electronic direct/ACH transactions will continue gaining ground  
M-commerce expected to continue seeing strong growth over the forecast period  
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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