



# Store Cards in Mexico

November 2023

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## Charge Cards in Mexico - Company Profile

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#### 2023 DEVELOPMENTS

Post-pandemic economic recovery fuels the performance of charge cards  
Charge cards are sought after for exclusive benefits and no interest payments  
Recognition of customer loyalty reinforces the positive performance of American Express

#### PROSPECTS AND OPPORTUNITIES

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## KEY DATA FINDINGS

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Post-pandemic economic and labour recovery are the primary drivers of growth

More choices from traditional and digital banks boost credit cards in Mexico

Credit card players see financial inclusion as an opportunity for acquisition

### PROSPECTS AND OPPORTUNITIES

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Digital transformation drives innovation in Mexico  
An opportunity to address the mistrust of Mexicans in new payment methods

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#### KEY DATA FINDINGS

##### 2023 DEVELOPMENTS

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##### PROSPECTS AND OPPORTUNITIES

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### 2023 DEVELOPMENTS

Interest-free instalments and cashback strengthen store cards  
Promotional price campaigns drive loyalty to store cards from specific department stores  
From home assistance to health plans, additional benefits are driving the use of store cards

### PROSPECTS AND OPPORTUNITIES

Popularity of store cards allows potential for growth in spending  
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The pivotal role of store cards in enhancing confidence in online payments set to bolster Mexican e-commerce and benefit cardholders

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[Financial Cards and Payments in Mexico - Industry Overview](#)

## EXECUTIVE SUMMARY

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