



Capital
Mexico City


Population
130.7M


Time zone
GMT -5 to -8


Currency
MXN
Mexican peso

MEXICO

Top e-commerce industries

 **Electronics**
(23.4%)


 **Hobby & Leisure**
(21.1%)

 **Fashion**
(21.0%)

Top 20 Websites include

Wikipedia, Youtube, Mercado Libre, Facebook, Instagram, Tik Tok, Pinterest, Twitter, Amazon, ESPN, Mayo Clinic, Canva, Coppel, Walmart, Fahorro, MARCA, Liverpool, Netflix, Fandom, Infobae

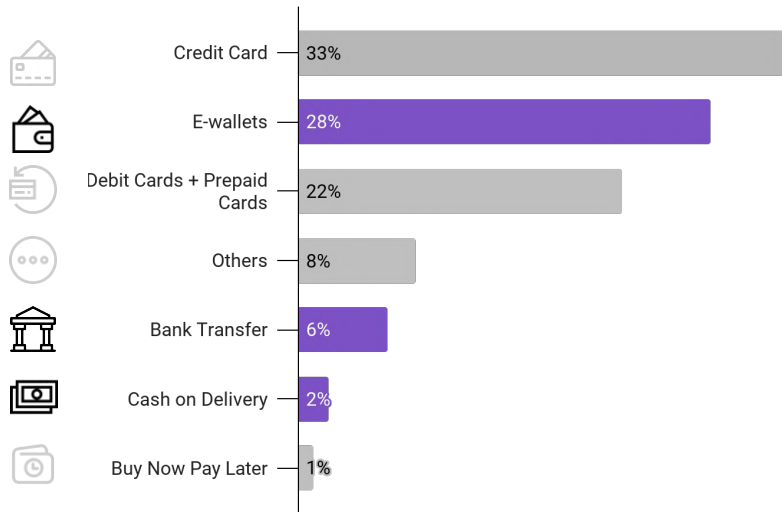
Top Categories

 **E-Commerce**
4 out of top twenty are E-Commerce websites.
That's 92M search website per month.

 **Sport News**
4 out of top twenty are Sport News websites.
39.9M search website per month.

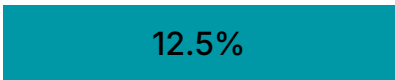
PAYMENTS METHODS. MEXICO

Popularity of e-commerce payment methods

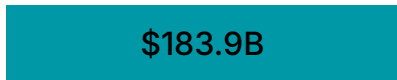


Market Projection

Mexico is the second-largest e-commerce market in Latin America. Mexico's payment landscape is characterized by a blend of traditional cash transactions and an increasing shift towards digital payment methods. Cash continues to dominate the market, particularly among underbanked population.



Annual CAGR growth rate of Digital Payments during 2024-2029



Anticipated Digital Payments transaction value in 2029 **compared to current \$115.0B**

source: Statista, Dec 2024






LPM ADOPTION. MEXICO



Method	SPEI
Type	Bank transfer
Category	Bank
Payments	Yes
Disbursements	Yes
Authorization speed	Instant
Refunds	Yes
Available with	Banks & Fintechs, e-commerce, government, utility bill payment platforms

SPEI (Sistema de Pagos Electrónicos Interbancarios) is Mexico's Interbank Electronic Payment System, developed by the Bank of Mexico (Banxico). SPEI allows for various transactions, including B2B, B2C, and P2P payments, making it a versatile tool for both businesses and individuals.

Reasons for Popularity

-  **Nationwide Coverage:** Nearly all banks in Mexico participate in SPEI, ensuring that users can make payments efficiently regardless of their bank
-  **Convenience:** Users can access SPEI through various channels, including online banking, mobile banking, and bank branches, making it highly accessible
-  **Security and Reliability:** SPEI offers secure transactions through a protected network, with no chargebacks and robust fraud protection, which enhances trust among users



60% Mexicans use SPEI for transactions

LPM ADOPTION. MEXICO



Method	CoDi
Type	Bank transfer
Category	Bank
Payments	Yes
Disbursements	No
Authorization speed	Instant
Refunds	Yes
Available with	Banks & Fintechs, e-commerce, government, utility bill payment platforms

CoDi, or Cobro Digital, is a payment system in Mexico that allows for instant bank transfers using a QR code or other digital identifiers.

Reasons for Popularity

- ✓ Convenience: CoDi allows individuals to conduct digital transactions using only their mobile phones, which has contributed to financial inclusion
- 8B E-commerce and Business Transactions: The platform has facilitated e-commerce and transactions between businesses and consumers, contributing to the growth of the digital economy



16M CoDi accounts

LPM ADOPTION. MEXICO

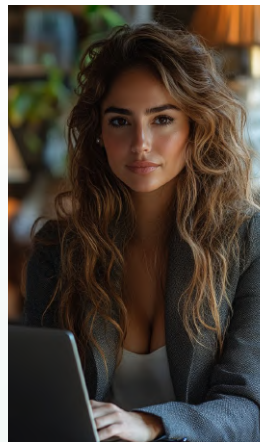


Method	OXXO Pay
Type	Cash-in
Category	Offline
Payments	Yes
Disbursements	No
Authorization speed	Instant
Refunds	Yes
Available with	Banks & Fintechs, e-commerce, retail stores, utility bill payment platforms

OXXO Pay is a payment solution in Mexico offered by OXXO, one of the largest convenience store chains in the country. It allows customers to make cash payments for online purchases at any OXXO store, providing a convenient option for those who may not have access to credit or debit cards or prefer to pay in cash.

Reasons for Popularity

- ✔ **Cash-Based Economy:** Many people in Mexico still rely heavily on cash for their daily transactions. OXXO Pay caters to this preference by allowing customers to pay for online purchases with cash at any OXXO store.
- 📺 **Trust and Familiarity:** OXXO is a well-known and trusted brand in Mexico. Many customers feel comfortable using its services, which contributes to the popularity of OXXO Pay as a payment method.
- 👍 **Financial Inclusion:** A significant portion of the Mexican population remains unbanked or underbanked. OXXO Pay provides these individuals with a way to participate in e-commerce without needing a bank account or credit card.
- 🌐 **Widespread Network:** OXXO is one of the largest convenience store chains in Mexico, with thousands of locations across the country. This extensive network makes it easy for customers to find a nearby store to complete their transactions.







LPM ADOPTION. MEXICO



Method	Todito
Type	Cash-in
Category	Offline
Payments	Yes
Disbursements	No
Authorization speed	Instant
Refunds	Yes
Available with	Banks & Fintechs, e-commerce, retail stores, utility bill payment platforms

Todito is a Mexican company known for offering a variety of digital services, primarily focusing on online payments and prepaid card solutions. It provides a platform for users to make secure online transactions, pay bills, and purchase goods and services. ToditoCash, one of its popular products, is a prepaid card that can be used for online shopping and other digital transactions without needing a traditional bank account or credit card.

Reasons for Popularity

-  **Accessibility:** Todito offers services that are accessible to a wide range of users, including those without traditional banking access. This is particularly important in Mexico, where a significant portion of the population may not have bank accounts.
-  **Convenience:** ToditoCash prepaid cards can be easily purchased and reloaded at numerous retail locations across Mexico, making it convenient for users to manage their funds.
-  **Flexibility:** The platform allows users to make various types of transactions, such as paying bills, shopping online, and even transferring money. This flexibility makes it a versatile tool for managing finances.
-  **Partnerships and Network:** By partnering with numerous retailers and service providers, Todito has built a strong network that enhances its usability and reach throughout Mexico.

