

# Mobile and Alternative Payments in Mexico

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## Abstracts

The Mexican consumer financial services landscape is in the midst of great change, driven by the confluence of technological innovation, innovative forms of branch expansion, regulatory changes in consumer deposit accounts and bank cards, and a strong push to facilitate mobile banking and payments. Indeed, major banks and telecommunications companies, most notably Telcel, have launched mobile banking and payments platforms that we expect to gain significant traction in 2013. At stake is the transformation of the Mexican banking system—from remittances to redefining branch banking—which can address longstanding financial inclusion disparities by reaching tens of millions of consumers heretofore unable to participate in formal banking services.

**Mobile and Alternative Payments in Mexico** provides industry participants with the wealth of analysis and guidance they need to stay abreast of this quickly evolving market and help gauge its potential. Report coverage highlights include the following:

To place mobile payments in context, the report contains broader analysis of Mexican payments and consumer payment choices, including market sizing and issuer shares for credit cards and debit cards, and market sizing guidance on prepaid cards. We also analyze trends related to correspondent banking and branch expansion.

Assessment of mobile phone/smartphone penetration, consumer banking relationships, online banking, mobile banking and payment usage and interest, and mobile shopping and financial education interest, supported by results of our proprietary survey of Mexican adult consumers.

Insight into remittance senders' banking relationships, method of sending remittances, method of friends or family receiving remittances, and rationales for choosing, supported by proprietary interviews of Mexican immigrant remittance senders residing in

the U.S.

Insight related to Mexican residents' sending and receiving international and domestic remittances, including sending method and amounts sent, supported by results of our proprietary survey of Mexican adult consumers.

We also analyze Mexican mobile banking and payment products and strategies being initiated by major banking and nonbanking players, including Banamex, Banorte, Santander, BBVA Bancomer, Telecomm-Telegraph, MasterCard, Visa, Wells Fargo, Grupo Elektra, and PayPal. To complement the report's emphasis on mobile banking and payments, we include analysis of leading mobile phone operators, including Telcel, Nextel, Iusacell and Telefónica Móviles México.

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Check transactions decline, while credit cards and debit cards gain

Prepaid cards: new to market, but making inroads

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Internet-connected adults have smartphones; non-connected don't  
Among internet-connected, income and region shape mobile & smartphone penetration  
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Account engagement leads payments

P2P usage could be 3.7 million

But most consumers interested in SMS text payments

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Costs declining; internet method is cheapest

U.S. immigrant remitter interviews: banked and connected; but banks and internet not used

Internet-connected Mexican adults engaging in international remittance/P2P

Domestic migrant remittance market undervalued and underserved

Domestic remittance/P2P a different demographic animal

Key market participant: Telecomm-Telegraph

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Online purchases: ubiquity, courtesy of MasterCard

In-store purchase limited by NFC

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