

# Exploring Latin America's eCommerce and payments market for higher revenue

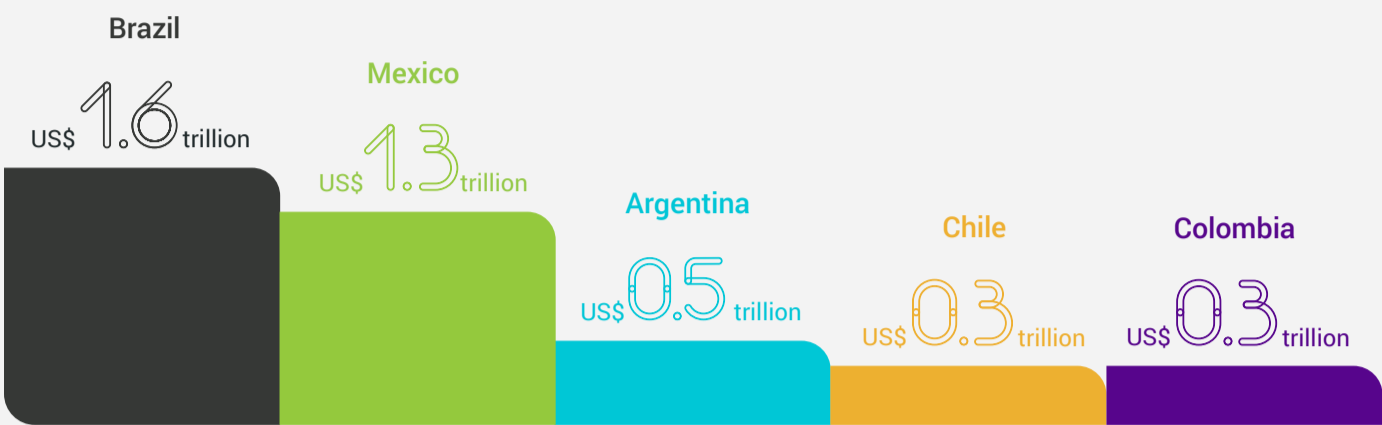
Infographic |  **emerchantpay**

# 61%

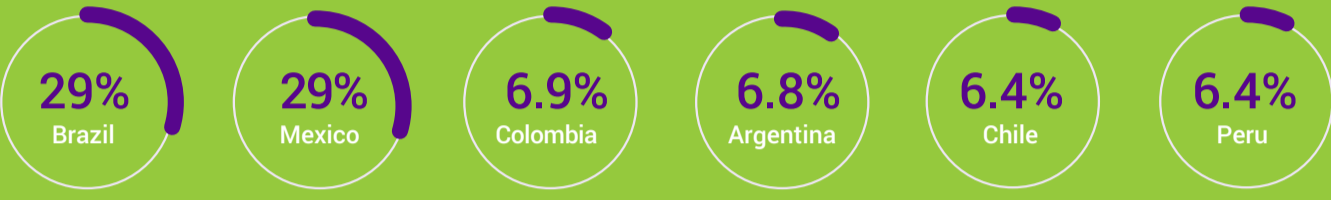
This is how much the user penetration of the LATAM's eCommerce market is anticipated to surge by 2027. The region is geared for skyrocketing growth in the years ahead. For sustainable business growth, it's vital to have a payment strategy that caters to local consumer demand and accommodates LATAM's digital evolution.

This infographic unpacks what's trending in the LATAM market – from the countries that exhibit the most interest in cross-border shopping to key payment methods. **emerchantpay** is here to enable your access and commercial success in the region.

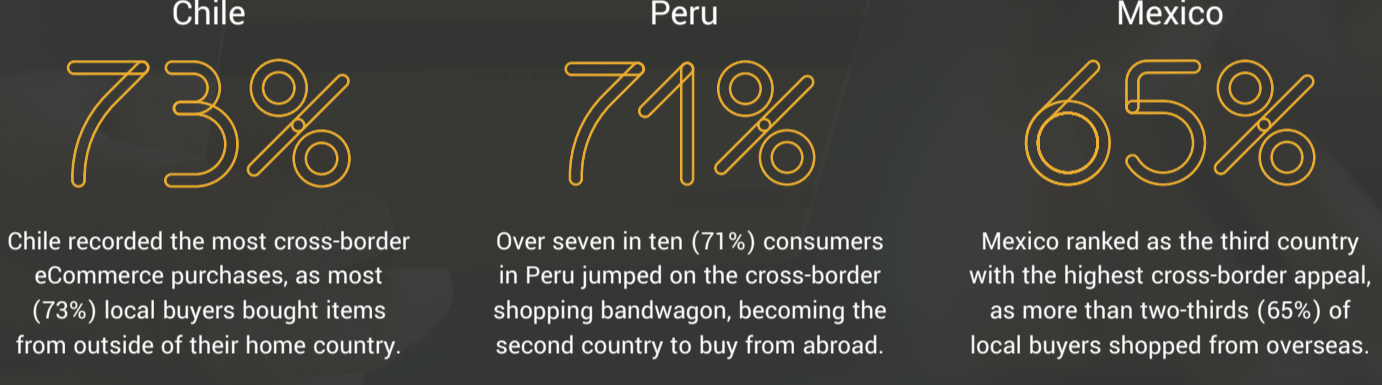
## Countries with the highest GDP growth in 2022



## Countries with the highest market share of B2C eCommerce



## Top three countries buying cross-border in 2022



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### Credit/debit cards

In 2023, credit cards are primed to account for the majority (58%) of transactions in LATAM, with debit cards expected to represent 15%. In 2022, Visa and Mastercard were the international card brands with the largest market share in LATAM at over 57.4% and almost 41%, respectively.



### Domestic card schemes

Elo is a major domestic card brand that a smash success in Brazil. In 2020 alone, this payment option marked 18% of market share in transactions.



### Bank transfers

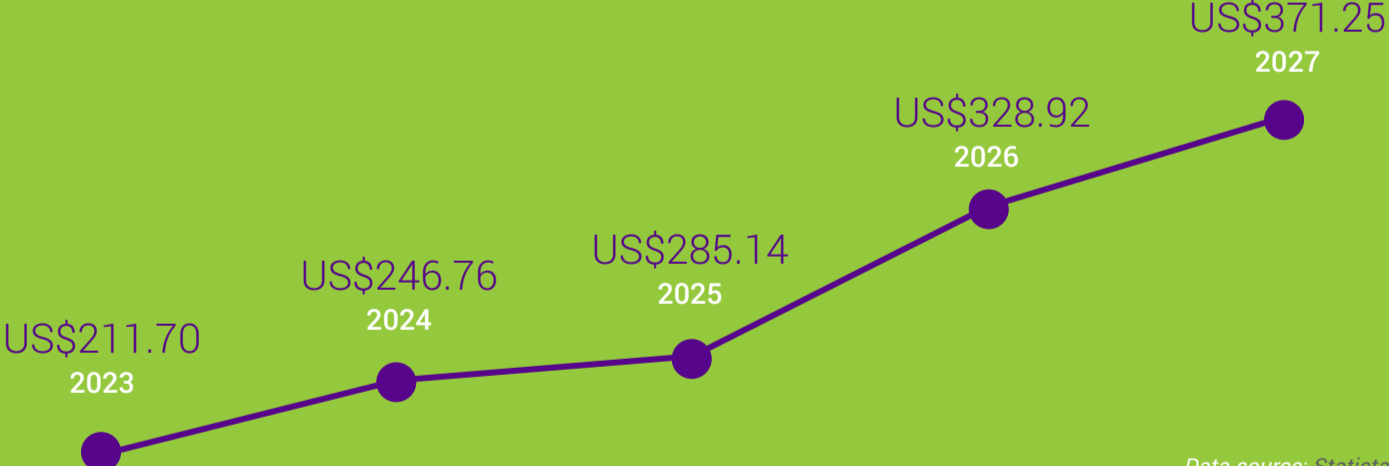
Pix is a widely known and used instant bank transfer payment option in Brazil. Pix processed 4.3 billion transactions in Q1 2022 and 3.6 billion transactions per month, demonstrating the region's digital developments.



### Cash-based payment methods

Cash vouchers are a must-have in LATAM. For example, Boleto Bancário represents most (93%) of online payments along with credit cards. OXXO is a prevalent voucher payment method in Mexico that registers almost 20% of digital transactions in the nation.

## Transaction value in digital payments and projections (in billions)



## How emerchantpay can help you unlock growth in the LATAM market



**Robust cross-border solutions** for overseas merchants aspiring to enter the LATAM market.



**Popular payment methods** such as Pix in Brazil, PSE in Colombia, SPEI in Mexico to meet local customer preference.



**Value-adding acquiring solutions** with a range of settlement currencies and transparent pricing.



**Competitive FX capabilities** for cross-border settlements.



**24/7 technical support and a dedicated Account Manager** with market-specific knowledge to support you with day-to-day queries.



**Local on-the-ground team of payment experts** with region-specific knowledge to help you optimise your payments strategy in LATAM.



**An experienced Risk Analyst** helping you craft your risk and chargebacks management strategy to safeguard your revenue.



**Connections for leading eCommerce platforms** (e.g., Adobe Commerce, Shopify, PrestaShop etc.) with our payment gateway through easy-to-install plugins and modules for a quicker integration setup.

### Want to expand your global reach?

Download our Global Payments Outlook 2023 and get insights into LATAM and other key regions.



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