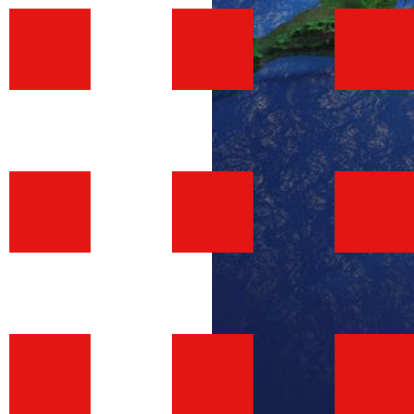


Payments trends

The vibrant eCommerce landscape of Latin America



2025

Getnet 



The vibrant eCommerce
landscape of Latin America

Foreword

Over the past decade, Latin America has emerged as one of the most dynamic and exciting payment markets in the world. The region's unique combination of technological adoption, regulatory evolution, and changing consumer behaviours has created an environment ripe for innovation and growth. The successes seen across its patchwork geography hold invaluable lessons that many other markets – emerging or developed – can learn from.

The scale of opportunity is substantial. The Latin American payments industry generates annual revenue of [\\$200 billion](#), underscoring the region's vast potential, particularly in the digital space. While Latin America's eCommerce revenue still trails behind Asia, the United States, and Europe, the region boasts nearly 300 million digital shoppers, a number forecast to increase by [44%](#) by 2029. Such rapid expansion in terms of digital consumer base outpaces many other regions globally, presenting unprecedented opportunities for businesses ready to navigate this complex landscape.

Beneath these impressive numbers, however, lies a complex landscape of varying regulations, diverse consumer preferences, and technological challenges that businesses must navigate carefully to succeed.

In this whitepaper, we explore the opportunities and obstacles that define Latin America's bountiful payment ecosystem. Through detailed analysis of market trends, consumer behaviour, and technological infrastructure, we've created a comprehensive guide for businesses looking to tap into this dynamic market. Whether you're a global enterprise exploring regional expansion or a payment provider seeking to understand market dynamics, this paper serves as crucial analysis for informed decision-making.



The vibrant eCommerce
landscape of Latin America

01

The digital
revolution in Latin
America

To understand the transformation of Latin America's payment landscape, we must first examine the fundamental shift in digital adoption that has occurred throughout the region. Internet access has grown dramatically across the region over the past decade, with adoption rates now [outstripping those seen in China](#). This increased internet penetration has fundamentally changed consumer behaviours and continues unabated. In fact, projections indicate that by the end of this year, [402 million](#) people in Latin America are expected to be mobile internet users.

The impact on commerce has been profound. As a direct result, eCommerce sales have skyrocketed, making Latin America one of the fastest-growing eCommerce markets worldwide. This trajectory was significantly accelerated by external factors. The COVID-19 pandemic further catalysed the shift towards digital payments, with many consumers trying online banking and eCommerce for the first time during lockdowns. This forced experiment in digital commerce has led to lasting changes in consumer behaviour, with many continuing to prefer digital payment methods even after traditional shopping channels reopened.





The vibrant eCommerce
landscape of Latin America

01

The digital
revolution in Latin
America

The mobile revolution has been particularly noteworthy in shaping consumer behaviour. In 2023, more than **two-thirds** of online retail transactions in Latin America were made using smartphones. This shift towards mobile-first commerce has been accompanied by the rise of real-time payment systems, fundamentally altering how businesses and consumers interact. The prevalence of mobile transactions has also driven innovation in payment interfaces and security systems, as providers work to create seamless yet secure mobile experiences.

The retail sector has embraced this digital transformation wholeheartedly. A 2023 survey revealed that **87%** of retailers in Latin America have confidence in the prospects for omnichannel. This optimism reflects a broader understanding that digital integration is not just an option but a necessity for future success. Retailers are increasingly investing in digital infrastructure and payment solutions that can meet consumers wherever they prefer to shop, whether online or in physical stores.

The implications of this digital revolution extend beyond simple transaction metrics. Instead, it marks a shift in how Latin American businesses and consumers interact with money. As digital payments become more embedded in daily life, we're seeing the emergence of new business models, the evolution of traditional retail, and the growth of innovative financial services designed specifically for digital-first consumers. This shift has particular significance for previously underserved populations, who can now access financial services through their mobile devices.



"The digital revolution in Latin America isn't just about technology adoption - it's about financial inclusion and economic opportunity. What we're seeing is unprecedented: consumers in remote areas conducting sophisticated financial transactions through their phones, small businesses accessing international markets, and innovative payment solutions emerging from local challenges. This is transforming Latin America into a testing ground for the future of digital finance."

Cassio Schmitt,
CEO Getnet Brazil



The vibrant eCommerce
landscape of Latin America

02

The fragmented
payment
ecosystem



While the digital transformation of Latin America presents enormous opportunities, the region's payment ecosystem remains highly complex and varied. Despite the region's overall growth, each country within the continent presents a distinct payment environment. This fragmentation creates a mosaic of payment preferences and infrastructures that businesses must understand to operate effectively.

The diversity of payment methods across the region reflects its unique economic and cultural characteristics. Traditional card networks remain strong, but account-to-account (A2A) systems and digital wallets are rising. This evolution represents a hybrid approach to modernisation, where new technologies co-exist with established payment methods. Cash is losing ground but remains relevant, especially for lower-income populations. At present, cash vouchers still represent 10% of eCommerce payments in the region.










































The vibrant eCommerce
landscape of Latin America

02

The fragmented
payment
ecosystem

The most popular payment methods across Latin America

Non-exhaustive list

% Market Share LATAM 2023	Payments methods	Mexico	Brazil	Argentina	Chile
58%	Credit & Debit cards	  	  	  	  
10%	Cash Vouchers				
16%	Industry A2A Payments	 			
9%	Digital wallet	  	   	    	  
5%	Bank Transfers (Apps)		 		

*Source: PCMI 2024 LATAM eCommerce

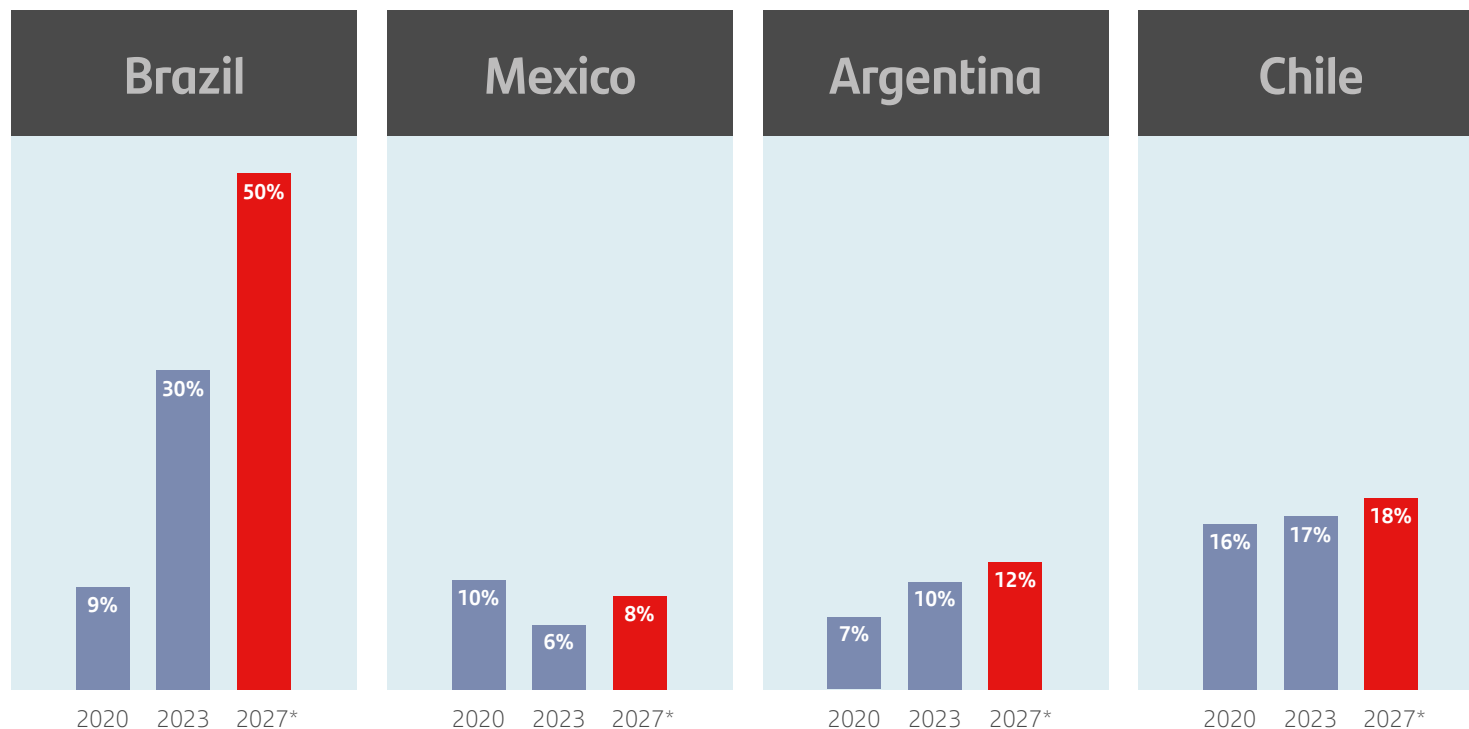


The vibrant eCommerce
landscape of Latin America

02

The fragmented
payment
ecosystem

The Rise of A2A Payments in Latin America's Key Markets



Source: Statista *2027 projected

The role of domestic payment systems cannot be understated. Debit cards have replaced cash as the preferred payment method in many countries. Domestic-only cards have great recognition and popularity for their convenience and flexibility and represent 30% of eCommerce spend in the region. However, this localisation creates its own challenges: [70%](#) of credit cards in Brazil, Argentina and Chile can't be used internationally.

The mobile payment revolution has taken hold unevenly across different markets. Mobile payments are particularly popular in countries like Argentina and Peru. In Brazil, [86%](#) of payments are made via mobile devices. This variation in mobile adoption rates creates both opportunities and challenges for businesses operating across multiple markets.



The vibrant eCommerce
landscape of Latin America

02

The fragmented
payment
ecosystem

The complexity of Latin America's payment landscape manifests in several critical areas that businesses must navigate:

- **Low credit card adoption and emergence of Local alternative payment methods like A2A and Wallets.** Unlike more mature markets, credit card usage varies dramatically across the region, necessitating alternative payment solutions. Alternative payment methods, such as cash vouchers and domestic-only cards, play a crucial role. In response to these limitations, digital wallets are slowly rising, increasing banking access for all consumers.
- **Local processing requirements add another layer of complexity to the payment ecosystem.** Some countries mandate that financial transactions be processed within their borders. This creates a need for sophisticated technical infrastructure and local partnerships. Real-time payment systems are being developed and implemented across the region, though implementation speeds and approaches vary by market.
- **Perhaps the most significant challenge for businesses is navigating the fragmented regulatory landscape.** Each country maintains its own set of financial regulations, banking systems, and tax structures. As such, the regulatory landscape varies significantly by country. Brazil operates under the Central Bank's instant payment framework PIX, Mexico's fintech law provides structure for digital payments, while Argentina maintains strict controls on international payments, requiring careful navigation by merchants. While this regulatory diversity aims to protect local markets and consumers, it can create operational complexity for businesses operating across borders. Governments are working towards opening closed-loop payment systems and implementing interoperability, though progress occurs at different rates across the region.

This complex payment landscape, while challenging, has fostered remarkable innovation. The necessity of adapting to various local requirements has led to the development of sophisticated payment solutions that can work across multiple regulatory frameworks.



"When people talk about the complexity of Latin American payments, they often focus on the challenges. But we see it differently. This diversity has created one of the world's most innovative payment ecosystems. Companies that succeed here develop capabilities that are valuable everywhere. It's not about applying a single solution across markets - it's about building flexible systems that can adapt to local needs while maintaining global standards."

**Rodrigo Braga, CEO at
Getnet Technology &
Operations Brazil**



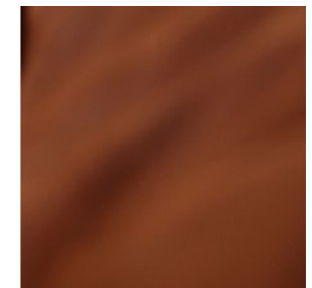
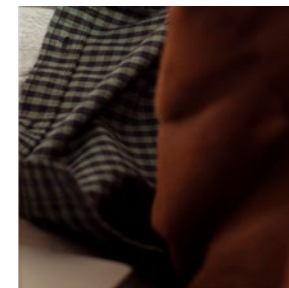
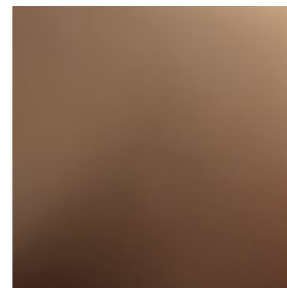
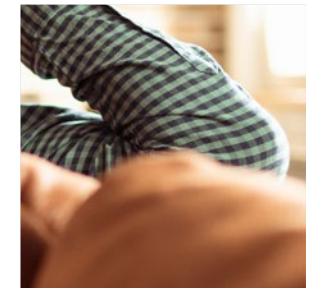
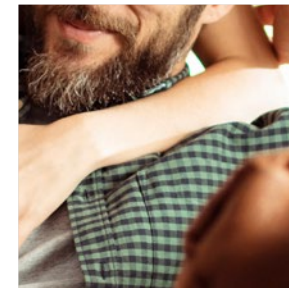
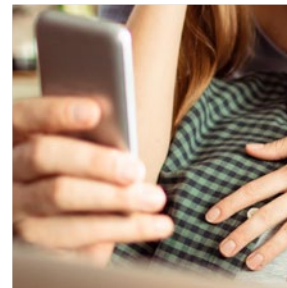
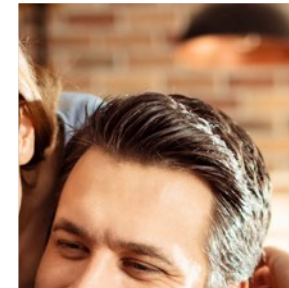
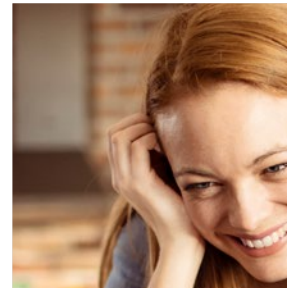
The vibrant eCommerce landscape of Latin America

03

What this means for merchants

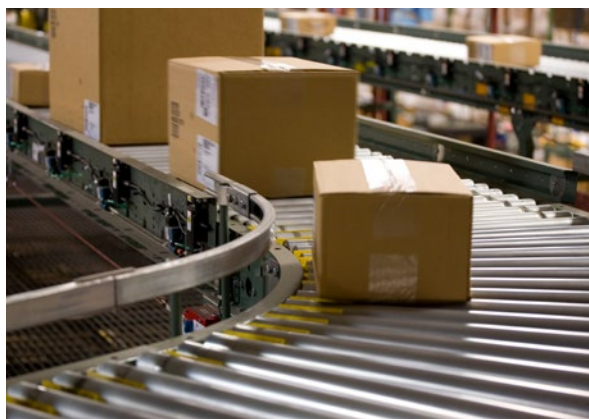
The fragmented nature of the Latin American payment ecosystem presents several challenges for eCommerce merchants across the region. These challenges manifest in multiple ways, each requiring careful consideration and strategic planning.

First and foremost, merchants face significant difficulty in creating a unified payment strategy. Merchants must adapt to country-specific payment preferences and regulations, and a one-size-fits-all approach is ineffective in this diverse market. This challenge is particularly acute for businesses used to operating in more homogeneous markets, such as the USA, where a single payment strategy can be deployed across multiple regions.



Looking at operational considerations, increased costs and complexity present another major hurdle. Adapting to multiple payment systems and regulatory environments often significantly increases operational costs. Integration with various local payment providers is technically demanding and time-consuming, requiring investment in both infrastructure and expertise; this potentially impacts profit margins and resource allocation.

Time-to-market presents another critical challenge as merchants work to overcome these obstacles. Navigating different payment landscapes and complying with various regulations can slow down expansion plans. This can result in missed opportunities in the fast-growing market. The opportunity cost of delayed market entry can be substantial, particularly given the rapid pace of digital adoption and changing consumer preferences across the region.



Perhaps most crucially, merchants must balance innovation with existing infrastructure. They must cater to both tech-savvy consumers preferring digital payments and those still relying on traditional methods. Integrating new payment technologies while maintaining support for established methods is a huge challenge. This balancing act requires sophisticated systems that can handle both cutting-edge payment technologies and traditional payment methods, all while maintaining security and compliance across multiple jurisdictions.



The vibrant eCommerce
landscape of Latin America

03

What this means
for merchants

Getnet SEP: A solution for Latin American eCommerce

To address these challenges, Getnet has developed Getnet SEP, a comprehensive solution designed specifically for the Latin American market. Key features include:

- **Single integration for multiple countries:** Getnet SEP provides access to Getnet's payment and acquiring services across Brazil, Argentina, Chile, and Mexico through a unified integration. This significantly reduces technical complexity and resource requirements for merchants. Getnet is the only bank in the region offering this single integration.
- **Support for local payment methods:** The solution accommodates a wide range of payment methods popular in each country. In turn, this allows merchants to cater to local preferences without managing multiple integrations.
- **Compliance with local regulations:** Getnet SEP is designed to meet the regulatory requirements of each country. This helps merchants navigate the complex regulatory landscape more easily.
- **Scalability and flexibility:** Getnet SEP is built to grow with businesses, allowing for easy expansion into new markets. In turn, this enables adoption of emerging payment technologies as the market evolves.





The vibrant eCommerce
landscape of Latin America

04

Building for
success



The Latin American eCommerce market presents immense growth opportunities, with its dynamic nature and rapidly evolving payment landscape offering valuable lessons for both emerging and developed markets globally. The region's unique combination of technological innovation, regulatory diversity, and changing consumer preferences creates a remarkable sandbox for the future of digital commerce.

Despite the challenges posed by the region, businesses that can effectively navigate this complexity stand to gain significant advantages in this booming market. Success in Latin America requires a thoughtful approach that combines technological sophistication with local market understanding.

For businesses ready to make the investment in understanding and adapting to this unique ecosystem, the potential rewards are substantial. Get in touch today to find out how Getnet can help you to establish a strong market position and drive significant growth.

Copyright © 2025 Getnet Payments S.L.. All rights reserved. Any unauthorized distribution, copying, duplication, reproduction, or sale (in whole or in part) of the contents of this document, whether for personal or commercial use, shall constitute a copyright infringement.

All information contained herein is for informative purposes only. The authors accept no responsibility for its accuracy, up-to-dateness or validity, and therefore disclaim any liability for its inaccuracy, omission, failure to update or delay, or for any loss or damage that may be caused by its use or exposure by third parties. All information is provided "as is", whether correct, accurate or not, without warranty of any kind.

Getnet Payments S.L. cannot accept any responsibility for the accuracy, up-to-dateness or validity of information from third parties (external sources) added by hyperlink to this document or mention in it.

The comments that can be made to this document are the sole responsibility of the persons who have written them, and they will be solely responsible for any complaint, damage or litigation that they may cause, whether directly or indirectly. Getnet Payments S.L. does not guarantee the accuracy, correctness, truthfulness of such comments