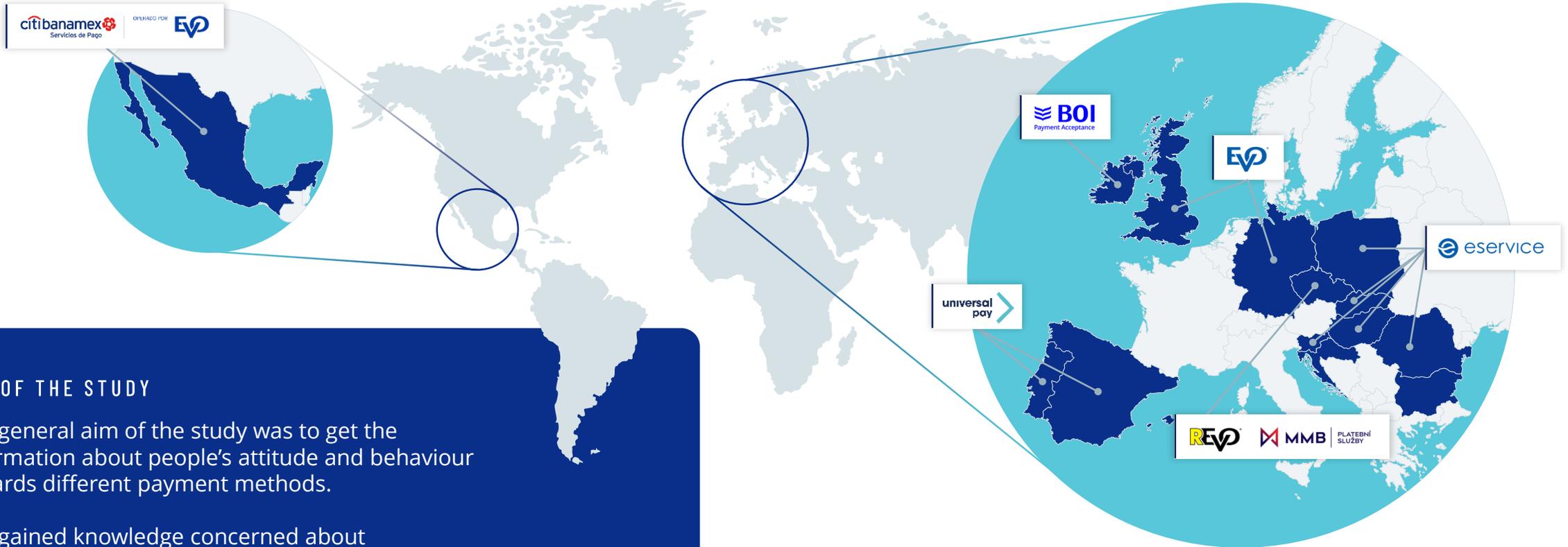




ATTITUDES TOWARD **PAYMENT METHODS**

INTERNATIONAL SURVEY - MAY 2022

THE AIM OF THE STUDY



AIM OF THE STUDY

The general aim of the study was to get the information about people's attitude and behaviour towards different payment methods.

The gained knowledge concerned about awareness, usage and preferences of different payment methods (both online and offline).

ABOUT THE STUDY

RESPONDENTS

Representative sample
of each country's
population aged 18-65.

PERIOD OF THE STUDY

March 2022



RESEARCH METHOD

The study was conducted using CAWI methodology
- respondents were invited to take part in an internet survey.

COUNTRIES IN THE STUDY AND SAMPLE SIZES



VISA

KEY FINDINGS



1/2

Mexicans **prefer pay with cash** than using electronic payments while shopping offline



7/10

at least 2-3 time per month have such situation **that they want to pay with cash, even if there are other payment options available**

ALMOST
1/2

complain about difficulties with card payment due to the lack of such option at the place of purchase

MORE THAN
6/10

use mobile banking at least 2-3 Times a week

ALMOST
1/2

Mexicans strongly agree that places offering electronic payments are customer-centric.

In Mexico, cash is more often indicated as preferred method of payment than in other countries.

Mexicans are more used to traditional payments. On the other hand, they complain about the impossibility to pay with electronic methods when they want – in many places this option is not available. They appreciate the possibility of paying by card. Therefore their preferences may change as the availability of electronic payments becomes more common.

.02

ATTITUDES TOWARDS MONEY



ATTITUDES TOWARDS MONEY

The basic module of our research on Attitudes towards forms of payment is a standardized psychological tool created by Professor Grażyna Wąsowicz, who specializes in the field of economic psychology, in particular the psychology of money.

The Money Relationship Questionnaire (KSP-33) (Wąsowicz-Kiryło, 2013) is a standardized tool with proven reliability and validity. It consists of 33 statements that allow measurement on 9 scales.

1. THREE SCALES MEASURE ATTITUDES TOWARDS MONEY



CONTROL

behaviour related to money control, no difficulties with saving and controlling expenses



MEANS

perceiving money as a means of realizing values, ensuring a sense of independence and freedom of choice



PLEASURE

the pleasure of carrying out activities related to money: thinking about money, dealing with it, talking about it

2. THE NEXT 6 SCALES ARE USED TO MEASURE COGNITIVE-BEHAVIOURAL FINANCIAL COMPETENCES, DIVIDED INTO TWO GROUPS:

2A. THE FIRST GROUP IS CONVICTIONS REGARDING:



INVESTMENT

beliefs about the need and importance of investing money, perceiving investing as an important element of managing money well



INSURANCE

convictions about insuring yourself and your property (needed or unnecessary)



USING BANKING SERVICES

attitudes about the use of banking services, treating them as a good way to manage money

2B. THE SECOND GROUP IS BEHAVIOURS RELATED TO MONEY:



MANAGEMENT

behaviours that are associated with expanding knowledge about finances and having appropriate knowledge to increase wealth



ACCOUNTING

related to planning and control of the expenditure plan



SPENDING IMPULSIVELY

without reflection or making financial plans

ATTITUDES TOWARDS MONEY



MEXICO

Mexicans focus primarily on controlling their spending. They believe in the need to invest money and feel it is an important part of managing their assets. At the same time, they carefully plan and monitor their budget and avoid impulse spending.

ATTITUDES TOWARDS MONEY

LEVEL 1
ATTITUDE
TOWARDS
MONEY

In The Money Relationship Questionnaire (KSP-33), each respondent had to respond to all statements on a 6-point scale from 0 to 5. The results for each indicator on the level of Attitudes Towards Money range from 0 to 25 points, and for indicators from the level of Cognitive Behavioural Financial Competences from 0 up to 15 points. The results presented represent the mean value for each indicator.



CONTROL

MEXICO - 15,6

OTHER COUNTRIES - 15,4

Mexicans demonstrate similar money control to residents of other countries participating in the survey. At the same time, it is their strongest feature.



MEANS

MEXICO - 15,1 ▼

OTHER COUNTRIES - 16,3

In Mexico, while the treatment of money as a Means of achieving values is high, it is not as strong as in other countries.



PLEASURE

MEXICO - 13,3

OTHER COUNTRIES - 13,2

The Pleasure that comes from dealing with money does not differ from other countries.

ATTITUDES TOWARDS MONEY

LEVEL 2

COGNITIVE
BEHAVIOURAL
FINANCIAL
COMPETENCES

In The Money Relationship Questionnaire (KSP-33), each respondent had to respond to all statements on a 6-point scale from 0 to 5. The results for each indicator on the level of Attitudes Towards Money range from 0 to 25 points, and for indicators from the level of Cognitive Behavioural Financial Competences from 0 up to 15 points. The results presented represent the mean value for each indicator.



INVESTMENT



Mexicans stand out from other nations with a relatively strong belief in the need to invest money.



INSURANCE



In comparison to citizens from other countries Mexicans are less convinced that the Insurance is important and necessary, both for them and for their property.



BANKING SERVICES



Mexicans have similar level of use of and trust in Banking Services as residents of other countries participating in the survey.

ATTITUDES TOWARDS MONEY

LEVEL 2

COGNITIVE
BEHAVIOURAL
FINANCIAL
COMPETENCES

In The Money Relationship Questionnaire (KSP-33), each respondent had to respond to all statements on a 6-point scale from 0 to 5. The results for each indicator on the level of Attitudes Towards Money range from 0 to 25 points, and for indicators from the level of Cognitive Behavioural Financial Competences from 0 up to 15 points. The results presented represent the mean value for each indicator.



MANAGEMENT

MEXICO - 6,9 ▲

OTHER COUNTRIES - 6,4

Declared behaviours related to money management are stronger than these observed in other countries.



ACCOUNTING

MEXICO - 9,1

OTHER COUNTRIES - 9,0

Accounting is a strong feature of Mexicans. It means being focused on controlling and planning expenses. This result is similar to other countries.



IMPULSE SPENDING

MEXICO - 6,1

OTHER COUNTRIES - 6,1

Mexico is no different from other countries in terms of Impulse Spending. They rather try to avoid them.

MEXICANS AND ATTITUDE TO MONEY



Mexicans focus on carefully controlling and planning their budget

- At the same time, they see money as a means of achieving a good life
- Mexicans control their expenses and invest money to increase their wealth
- They rather avoid impulse spending
- They try to broaden their knowledge of finance in order to be able to better manage their budget



MEXICO

capital city: **Mexico City**

currency: **Mexican peso (MXN)**

population: **135,39 million**

.03

PAYMENT METHODS AWARENESS AND USAGE

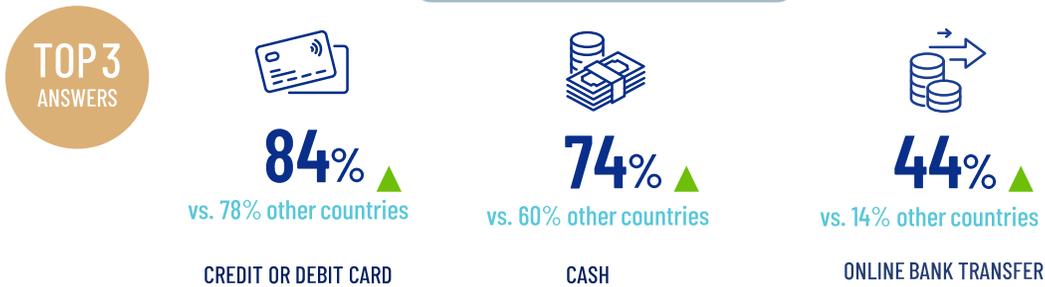


AWARENESS OF DIFFERENT FORMS OF PAYMENT

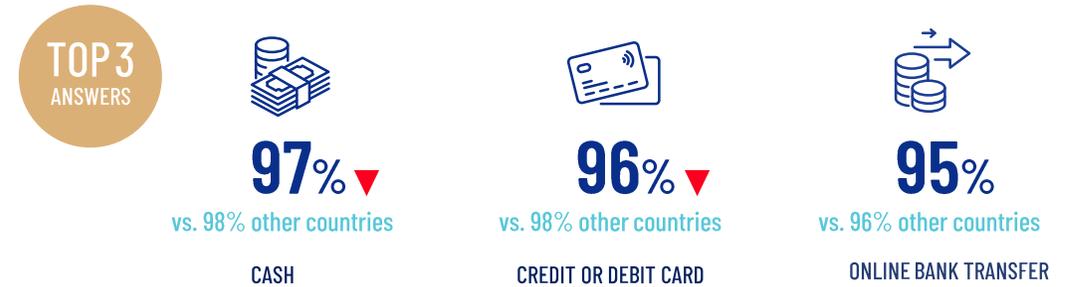
WHAT METHODS/TYPES OF PAYMENTS DO YOU KNOW OF, EVEN IF YOU HAVE ONLY HEARD ABOUT THEM?

Cash, card and online bank transfer are payment methods known by almost all Mexicans. Moreover, 88% of them are familiar with QR codes. Mexicans most often spontaneously mention such forms of payment as: cards (84%), cash (74%) and bank transfers (44%) – all of these methods are indicated more often than by residents of other countries. What's interesting, despite the fact that 9/10 Mexicans know payment by phone or other devices, it is spontaneously listed by only 6% vs. 25% in other countries.

SPONTANEOUS AWARENESS



AIDED AWARENESS



METHODS SPECIFIC FOR GIVEN COUNTRY



METHODS SPECIFIC FOR GIVEN COUNTRY



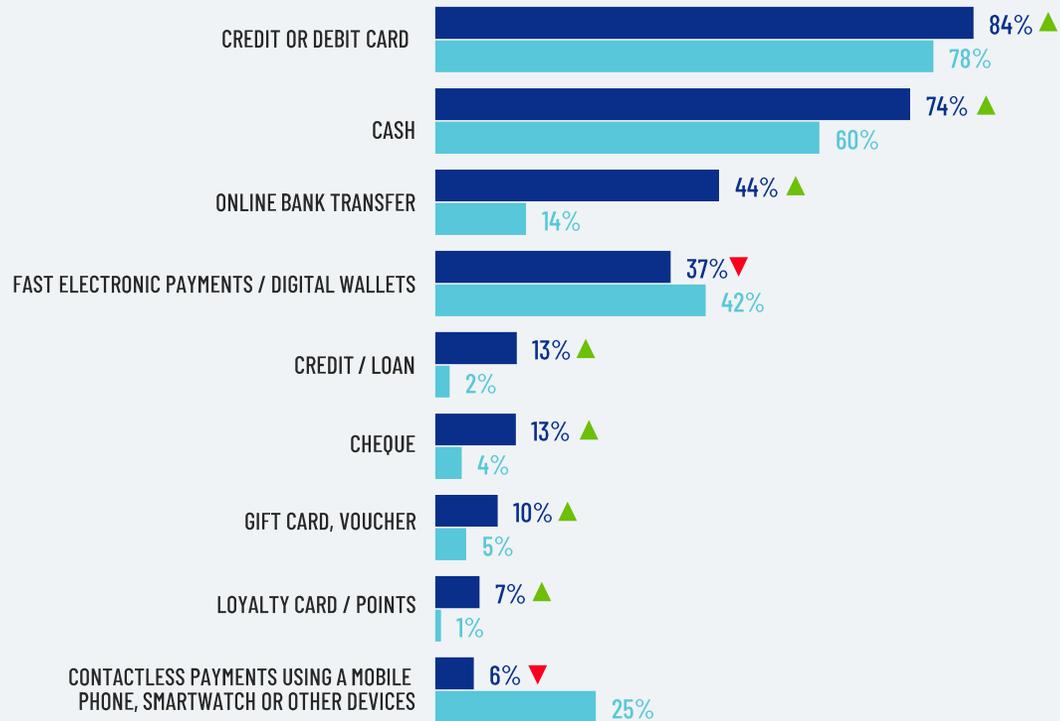
INTERESTING FACT



AWARENESS OF DIFFERENT FORMS OF PAYMENT

WHAT METHODS/TYPES OF PAYMENTS DO YOU KNOW OF, EVEN IF YOU HAVE ONLY HEARD ABOUT THEM?

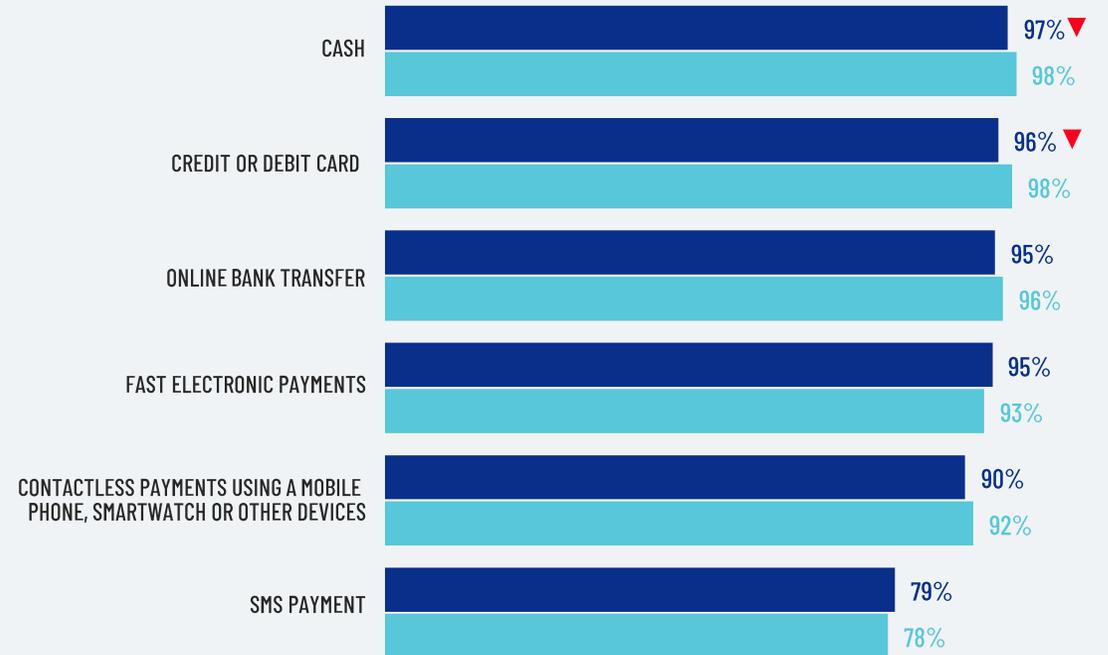
SPONTANEOUS AWARENESS



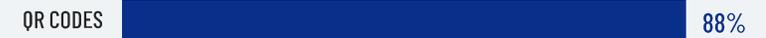
METHODS SPECIFIC FOR GIVEN COUNTRY



AIDED AWARENESS



METHODS SPECIFIC FOR GIVEN COUNTRY



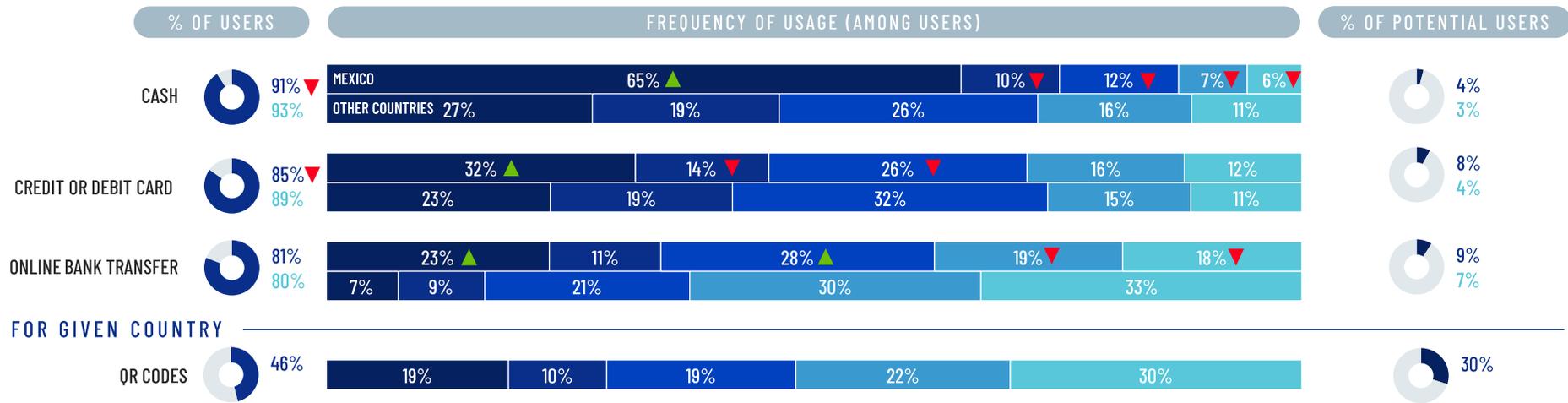
Spontaneous Awareness: presented answers are mentioned by at least 5% of the respondents

FREQUENCY OF USAGE OF DIFFERENT FORMS OF PAYMENT

WHICH OF THE FOLLOWING FORMS OF PAYMENT DO YOU USE, HOW OFTEN?

Mexicans use cash to pay much more often than other nations – 2/3 of users choose it even several times a day. Two other most popular payment methods are cards and online bank transfers, also used more frequently than in other countries. Although residents of Mexico appear to be more traditional in terms of preferred payment methods, almost half of them also use QR codes. What's more, when it comes to online payments, fast electronic payments are very popular – they are used by 3/4 of them.

TOP 3 ANSWERS



Percentage of people who indicated that they do not use given payment method, but plan to start using it in the future

INTERESTING FACT



● SEVERAL TIMES A DAY ● ONCE A DAY ● 2-3 TIMES PER WEEK ● 2-3 TIMES PER MONTH ● ONCE A MONTH OR LESS

FREQUENCY OF USAGE OF DIFFERENT FORMS OF PAYMENT

WHICH OF THE FOLLOWING FORMS OF PAYMENT DO YOU USE, HOW OFTEN?



● SEVERAL TIMES A DAY ● ONCE A DAY ● 2 - 3 TIMES PER WEEK ● 2 - 3 TIMES PER MONTH ● ONCE A MONTH OR LESS

MOST OFTEN USED FORMS OF PAYMENT AND REASONS OF CHOOSING THEM

Mexicans most often pay with cash, use cards or online bank transfers. Cash is indicated as most often way of payment – it is even more popular than in other countries. People in Mexico use also very often cards – for 56% it is one of the most frequently chosen forms of payment. Cash is used when other methods are not available, but it is also appreciated for ease and comfort of use. Cards are convenient and secure. Online bank transfers are also convenient, easy to use and time-saving.



6/10 MOST OFTEN CHOOSE PAYMENT WITH CASH, BECAUSE OTHER METHODS MAY NOT BE AVAILABLE EVERYWHERE

TOP 3 ANSWERS



CASH

% OF RESPONDENTS WHO USES GIVEN METHOD MOST OFTEN AND WHICH PAYMENT FORMS DO YOU USE MOST OFTEN? (AS FIRST OR SECOND CHOICE)

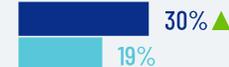
63% ▲

vs. 57% other countries

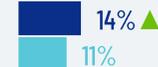
REASONS OF CHOOSING GIVEN FORMS OF PAYMENT WHY DO YOU USE THIS METHOD?

MOST SPECIFIC ANSWERS FOR GIVEN FORM OF PAYMENT

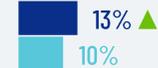
WHEN OTHER METHODS NOT AVAILABLE



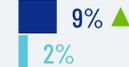
EASY TO USE



COMFORT / CONVENIENCE



AVAILABILITY EVERYWHERE



SPEED, SAVING TIME



MEXICO n=394
OTHER COUNTRIES: n=4696



CREDIT OR DEBIT CARD

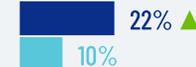
56% ▼

vs. 61% other countries

COMFORT / CONVENIENCE



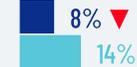
SECURITY



EASY TO USE



SPEED, SAVING TIME



CONTROL/ MONITORING SPENDING



MEXICO n=351
OTHER COUNTRIES: n=5069



ONLINE BANK TRANSFER

25% ▲

vs. 10% other countries

COMFORT / CONVENIENCE



EASY TO USE



SPEED, SAVING TIME



SECURITY



RELIABILITY



MEXICO n=154
OTHER COUNTRIES: n=859

MOST OFTEN USED FORMS OF PAYMENT AND REASONS OF CHOOSING THEM

OTHER METHODS



FAST ELECTRONIC PAYMENTS

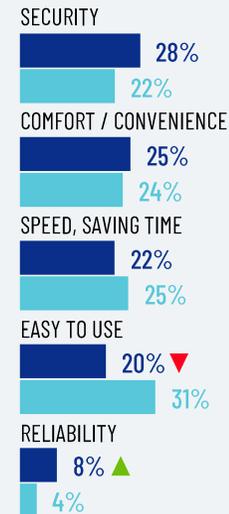
% OF RESPONDENTS WHO USES GIVEN METHOD MOST OFTEN AND WHICH PAYMENT FORMS DO YOU USE MOST OFTEN? (AS FIRST OR SECOND CHOICE)

15%

vs. 14% other countries

REASONS OF CHOOSING GIVEN FORMS OF PAYMENT WHY DO YOU USE THIS METHOD?

MOST SPECIFIC ANSWERS FOR GIVEN FORM OF PAYMENT



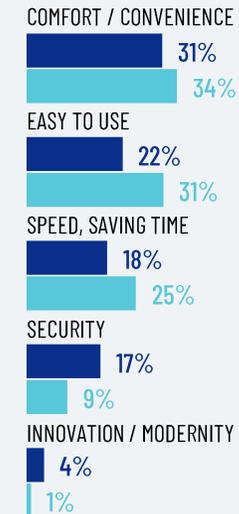
MEXICO n=95
OTHER COUNTRIES: n=1139



CONTACTLESS PAYMENTS USING THE PHONE, SMARTWATCH OR OTHER DEVICES

9% ▼

vs. 17% other countries



MEXICO n=54
OTHER COUNTRIES: n=1380

BANKING



42% MEXICANS VISIT A BANK BRANCH AT LEAST SEVERAL TIMES A MONTH



35% CALL THE BANK'S HOTLINE AT LEAST 2-3 TIMES PER WEEK

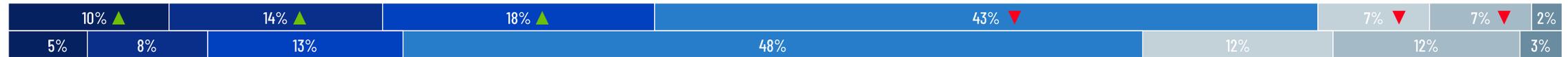


34% USE MOBILE BANKING EVERY DAY

Mexicans use most banking channels (with the exception of Internet banking) more frequently than residents of other countries. The biggest differences are in the case of visiting the bank's branches and telephone contact. These traditional methods of contacting a bank are still very popular in Mexico. At the same time, Mexicans more often use mobile banking – 1/3 do it at least one a day.

WHICH OF THE FOLLOWING CHANNELS OF BANKING DO YOU USE, HOW OFTEN?

VISIT TO A BANK BRANCH



TELEPHONE CONTACT, HOTLINE



INTERNET BANKING



MOBILE BANKING (through the app)



USING AN ATM



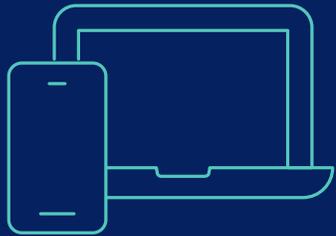
- ONCE A DAY OR MORE OFTEN
- 2 - 3 TIMES PER WEEK
- 2 - 3 TIMES PER MONTH
- ONCE A MONTH OR LESS
- I KNOW THIS CHANNEL, I DON'T USE IT YET, BUT I PLAN TO USE IT IN THE FUTURE
- I KNOW THIS CHANNEL, BUT I DON'T USE IT AND I DON'T PLAN TO USE IT IN THE FUTURE
- I DON'T KNOW THIS CHANNEL

.04

PAYMENT METHODS MY LAST PURCHASE

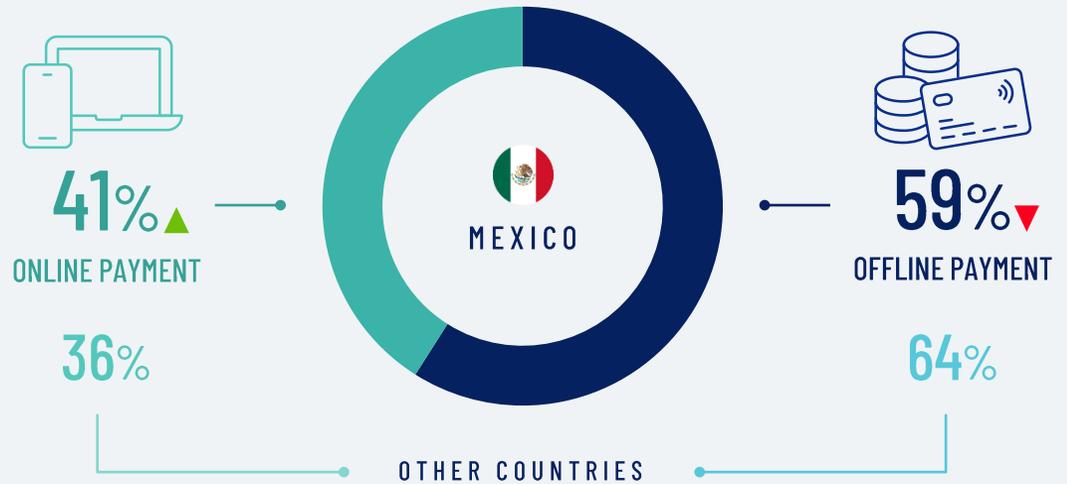


LAST PAYMENT - ONLINE OR OFFLINE?

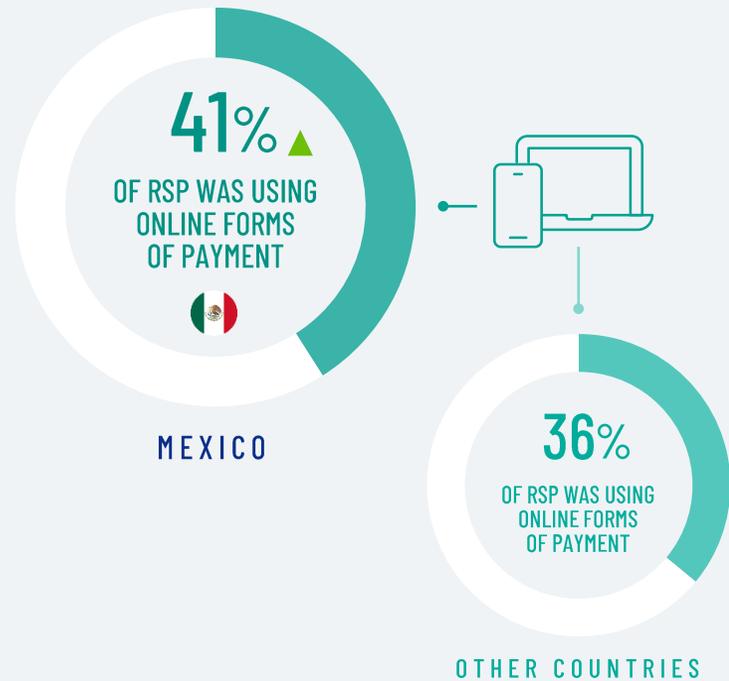


4/10 MEXICANS MADE THEIR LAST PAYMENT ONLINE

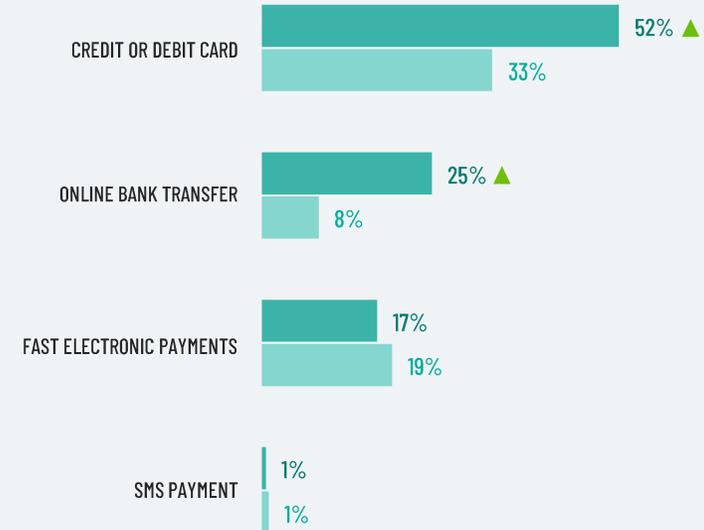
PLEASE RECALL YOUR LAST PAYMENT.
WAS IT CARRIED OUT ONLINE OR OFFLINE?



LAST ONLINE PAYMENT TYPES

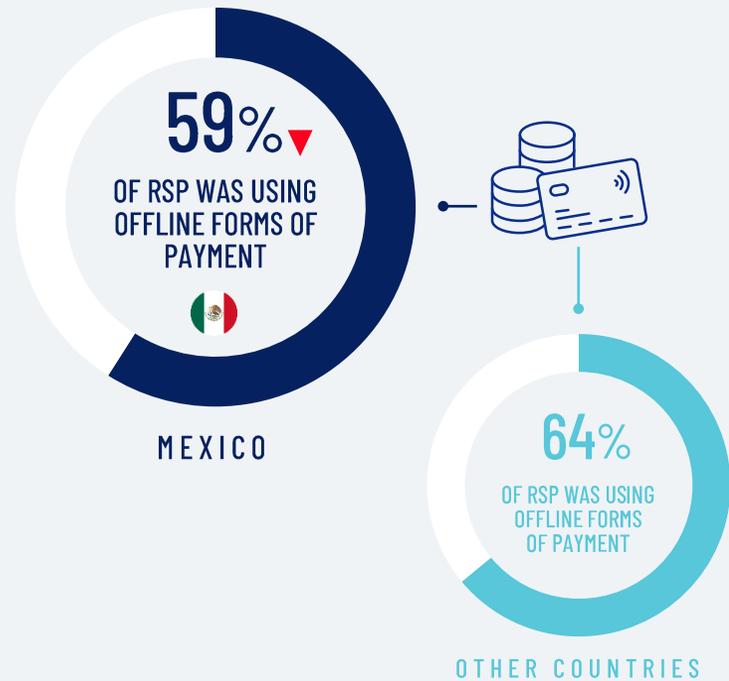


WHICH PAYMENT FORM DID YOU USE DURING YOUR LAST ONLINE PAYMENT?

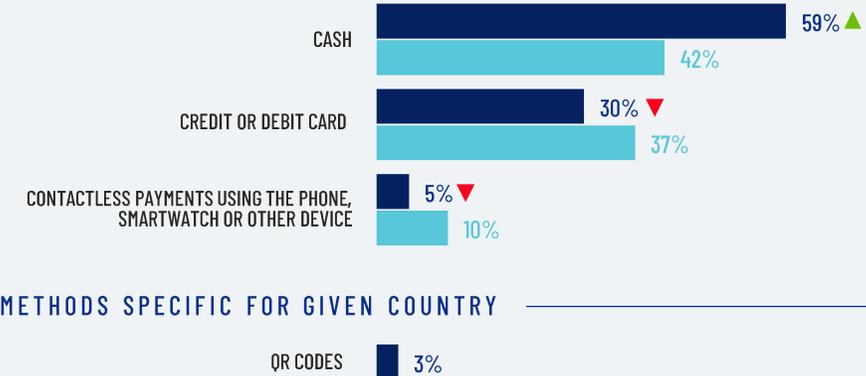


2 out of 5 Mexicans made their last payment online. They most often used card then, even more often than residents of other countries. In second place, they chose online bank transfer, also more often than other nations (25% vs. 8%). However, fast electronic payments, which are Mexicans' third choice when shopping online, were used as often as in other countries.

LAST OFFLINE PAYMENT TYPES



WHICH PAYMENT FORM DID YOU USE DURING YOUR LAST OFFLINE PAYMENT?



METHODS SPECIFIC FOR GIVEN COUNTRY

59% of Mexicans made their last payment offline. They primarily used cash – more often than respondents from other countries (59% vs. 42%). The second most often used payment method was credit or debit card – chosen by 30% of Mexicans during their last offline payment (significantly less compared to other countries 37%). Contactless payment using phone or other device was chosen by only 5% and QR codes by 3% of them.

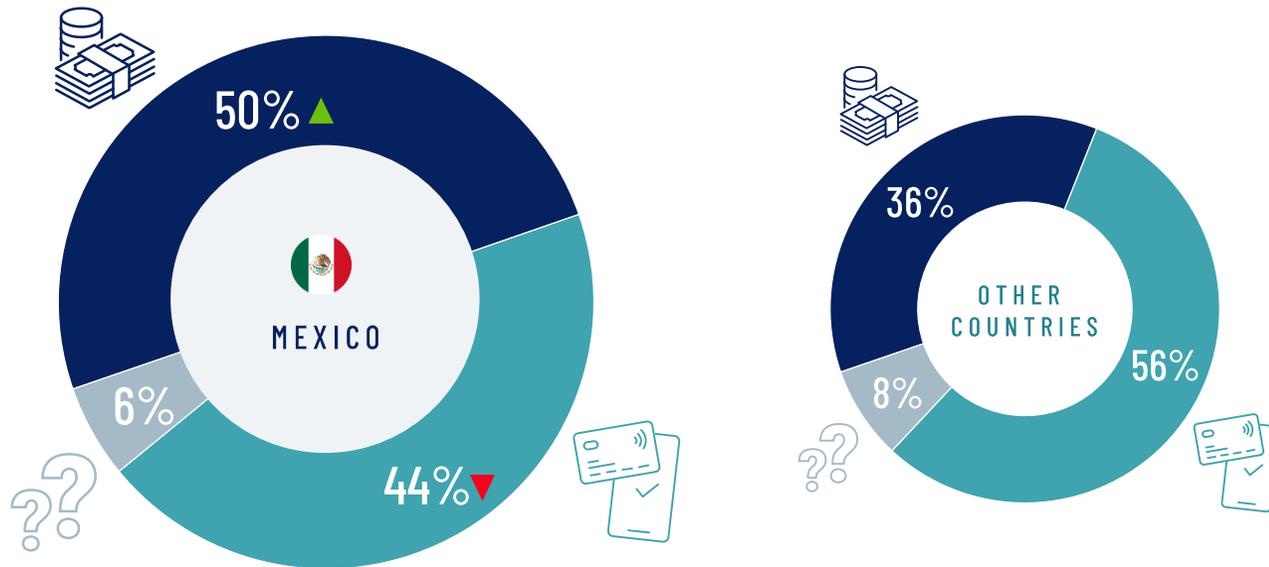
.05

PAYMENT METHODS **PREFERENCES**



PREFERRED METHOD OF PAYMENT WHILE SHOPPING OFFLINE

WITH REGARD TO ALL SITUATIONS WHERE YOU MAKE PAYMENTS WHILE SHOPPING OFFLINE (TRADITIONAL SHOP/SALES POINT), WHICH IS YOUR PREFERRED METHOD?



1/2 MEXICANS PREFER CASH THAN ELECTRONIC PAYMENTS WHILE SHOPPING OFFLINE

Half of Mexicans prefer paying with cash than using electronic payments.

At the same time, 44% of people in Mexico choose electronic payments – this is definitely less than in other countries, where this percentage is 56%.

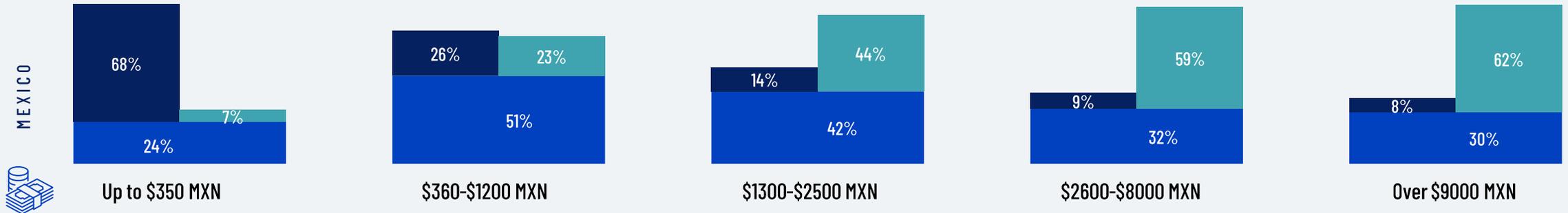
AMOUNT VS PREFERRED PAYMENT METHOD



UP TO
350 MXN
ONLY SUCH AMOUNTS
MEXICANS WANT TO PAY CASH

While paying up to \$350 MXN, 2 of 3 Mexicans choose cash. In case of higher amounts, from \$360 to 1200 MXN, half of them have no specific preferences and switch between cash and electronic payments. Above \$1200 MXN, the preference for electronic methods is growing. When Mexicans pay \$2600 MXN or more, most choose digital methods.

WHICH METHOD OF PAYMENT WOULD YOU CHOOSE IF SOMETHING COST:



● CASH
 ● ELECTRONIC PAYMENTS (card, phone other devices, virtual wallet etc.)
 ● SOMETIMES CASH, SOMETIMES ELECTRONIC PAYMENTS

PREFERRED METHODS OF PAYMENT WHILE SHOPPING OFFLINE IN DIFFERENT SITUATIONS (1/3)



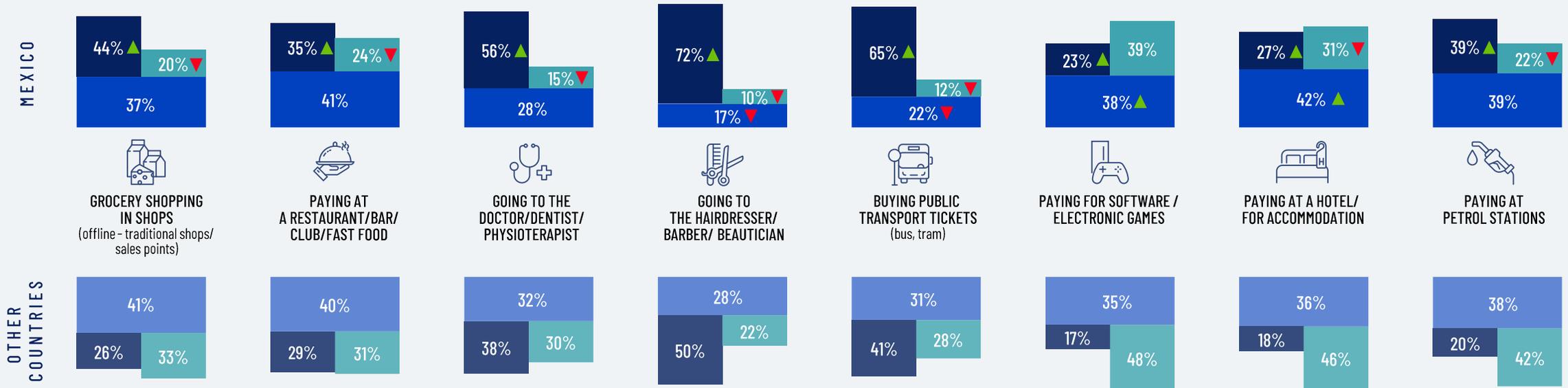
72%

MEXICANS PAY IN CASH WHEN VISITING A HAIRDRESSER OR BEAUTICIAN

When buying most products and using most services, Mexicans are more likely to pay in cash.

In Mexico, cash is the preferred method of payment, especially when buying public transport tickets, going to a hairdresser or beautician and a doctor or dentist. Also, more often than other nations, they choose cash when shopping for groceries and visiting petrol stations.

WHICH PAYMENT METHOD WOULD YOU BE MORE LIKELY TO CHOOSE IN THESE SITUATIONS:



● CASH ● ELECTRONIC PAYMENTS (card, phone other devices, virtual wallet etc.) ● SOMETIMES CASH, SOMETIMES ELECTRONIC PAYMENTS

PREFERRED METHODS OF PAYMENT WHILE SHOPPING OFFLINE IN DIFFERENT SITUATIONS (2/3)



73%

CHOOSE CASH WHEN PAYING PARKING FEES

Electronic payments dominate only when shopping online. When using other services, Mexicans most often choose to pay in cash or switch between the two methods.

As much as 7/10 of them pay in cash in parking lots, and 6/10 when shopping at markets and bazaars.

WHICH PAYMENT METHOD WOULD YOU BE MORE LIKELY TO CHOOSE IN THESE SITUATIONS:



● CASH ● ELECTRONIC PAYMENTS (card, phone other devices, virtual wallet etc.) ● SOMETIMES CASH, SOMETIMES ELECTRONIC PAYMENTS

PREFERRED METHODS OF PAYMENT WHILE SHOPPING OFFLINE IN DIFFERENT SITUATIONS (3/3)

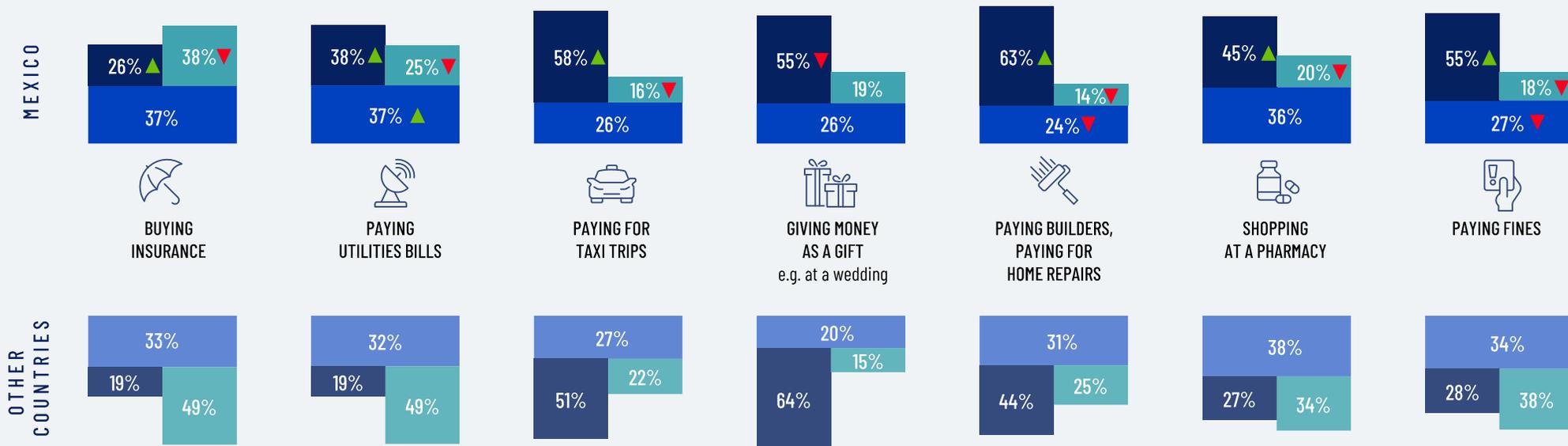


25%

PAY BILLS USING ELECTRONIC PAYMENT METHODS

Home repairs, taxi travels and fines are also paid mostly in cash.
In Mexico, bills are paid using electronic methods less often than in other countries – only 25% vs. 49%.

WHICH PAYMENT METHOD WOULD YOU BE MORE LIKELY TO CHOOSE IN THESE SITUATIONS:

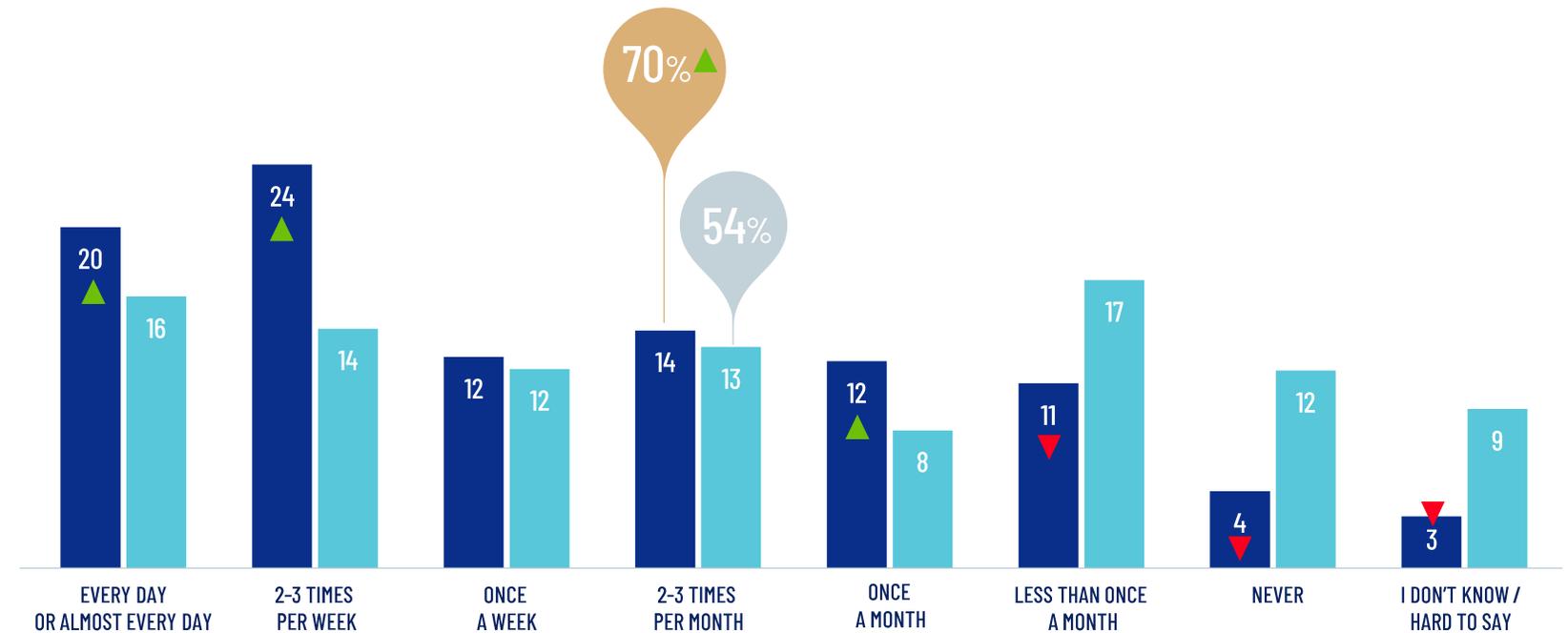


● CASH ● ELECTRONIC PAYMENTS (card, phone other devices, virtual wallet etc.) ● SOMETIMES CASH, SOMETIMES ELECTRONIC PAYMENTS

FREQUENCY OF SITUATIONS IN WHICH MEXICANS PREFERRED CASH PAYMENTS

As much as 7/10 of Mexicans find themselves in a situation where they want to pay with cash at least 2-3 times per month – it is higher percentage compared to residents of other countries (54%). 44% of Mexicans choose to pay with cash at least 2-3 times per week, despite the fact that they could pay using other methods. This result is higher than in other countries. At the same time, only 4% of Mexicans say that this kind of situation never occurs to them (lower percentage compared to other countries – 12%).

HOW OFTEN ARE YOU IN A SITUATION WHERE YOU HAVE SEVERAL PAYMENT CHOICES BUT WANT TO PAY WITH CASH?



.06

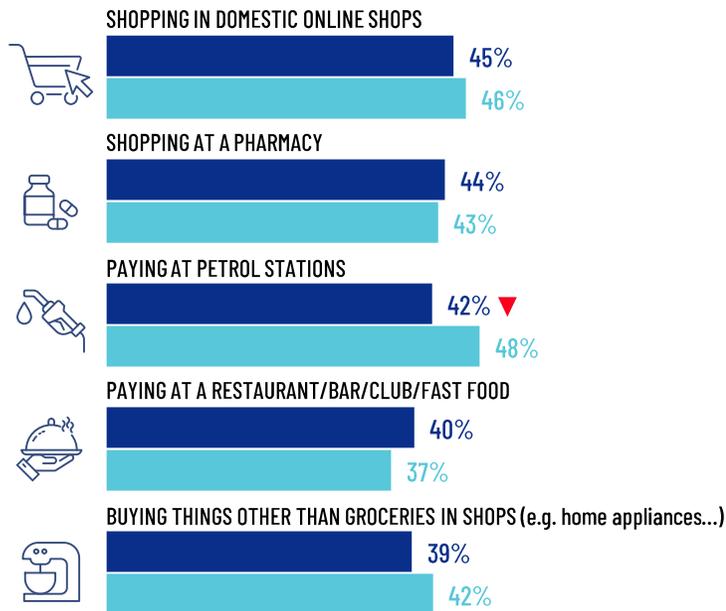
DIGITAL PAYMENTS



PRODUCTS AND SERVICES FOR WHICH MEXICANS PAY USING CASH-FREE METHODS

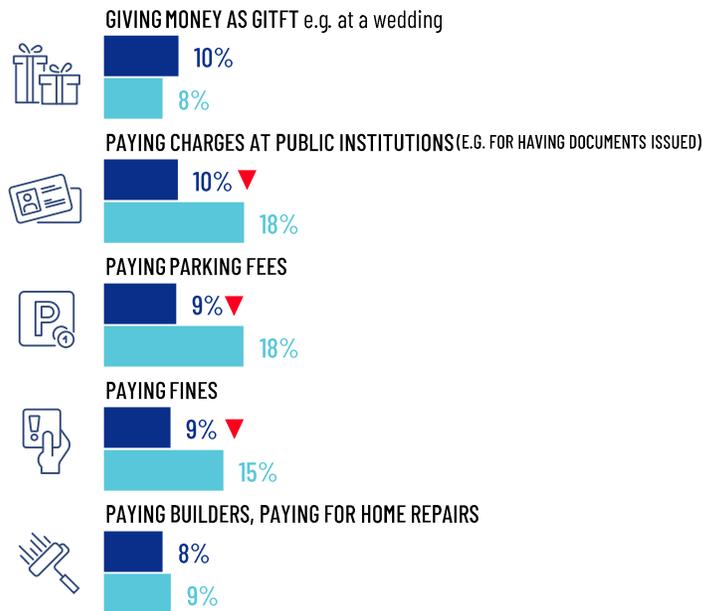
WHICH OF THESE GROUPS OF PRODUCTS AND SERVICES DO YOU ALWAYS OR ALMOST ALWAYS PAY FOR USING CASH-FREE METHODS (card, phone, smartwatch or other device, virtual wallet etc.):

MOST COMMON PRODUCTS AND SERVICES



6% NONE OF THE ABOVE / vs.6% OTHER COUNTRIES

RAREST PRODUCTS AND SERVICES



● MEXICO ● OTHER COUNTRIES

Mexicans most often use electronic payments when paying shopping in domestic online shops, at a pharmacy, at a petrol stations, paying at restaurants and buying things other than groceries.

Situations in which they usually do not choose electronic methods are: giving money as a gift, paying builders for home repairs (results similar to other countries), paying charges at public institutions, parking fees and fines – these results are even lower than among other nations.

45% MEXICANS USE CASH-FREE METHODS WHILE SHOPPING IN DOMESTIC ONLINE SHOPS

6% ONLY THIS PERCENTAGE OF PEOPLE IN MEXICO DO NOT USE ELECTRONIC PAYMENTS IN ANY SITUATION

PRODUCTS AND SERVICES FOR WHICH MEXICANS PAY USING CASH-FREE METHODS

WHICH OF THESE GROUPS OF PRODUCTS AND SERVICES DO YOU ALWAYS OR ALMOST ALWAYS PAY FOR USING CASH-FREE METHODS (card, phone, smartwatch or other device, virtual wallet etc.):

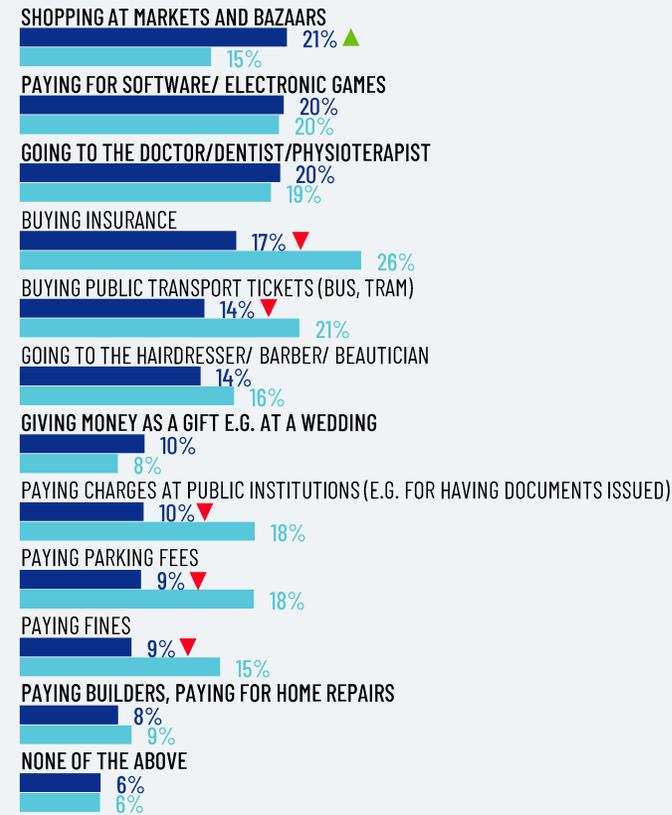
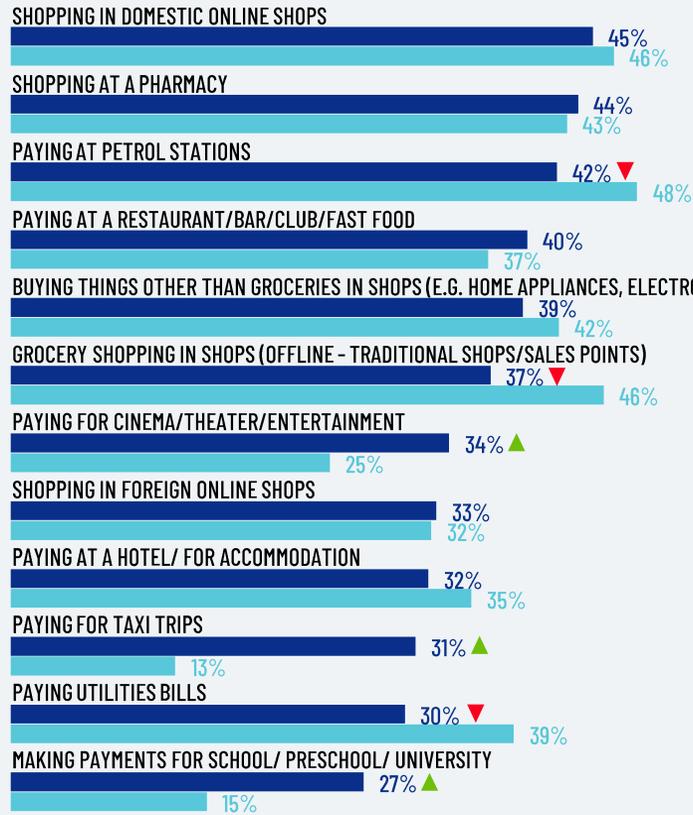


IMAGE OF PLACES OFFERING ELECTRONIC PAYMENTS

+ 82%

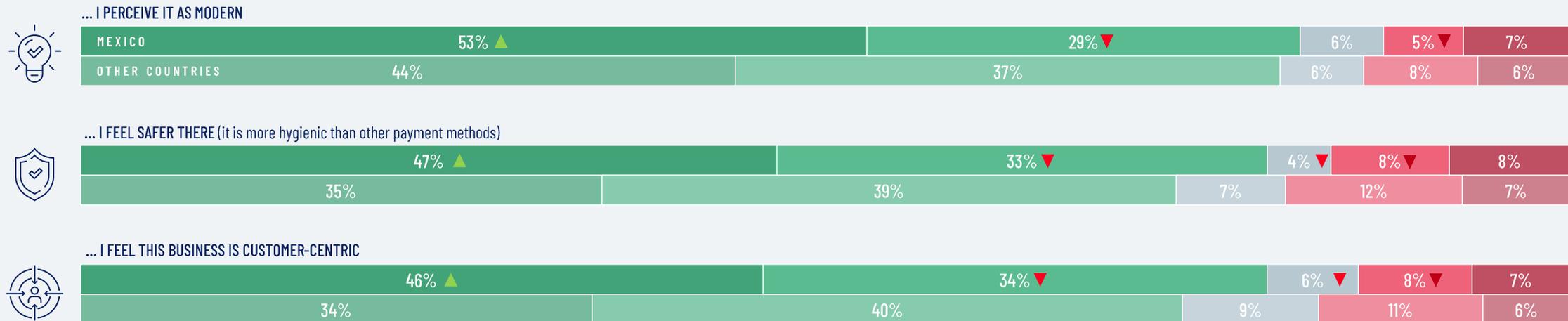
MEXICANS PERCEIVE A PLACE WHERE ELECTRONIC PAYMENTS ARE AVAILABLE AS MODERN

Offering electronic payment methods has a definitely positive effect on the perception of the place of purchase among Mexicans, as well as among residents of other countries. It is even stronger in Mexico.

More than 8 out of 10 Mexican people perceive a place where electronic payments are available as modern. 80% believe that places offering electronic payments are customer-centric and they are safer for hygienic reasons.

How much do you agree or disagree with the following statement?

IF A PLACE OFFERS THE POSSIBILITY OF ELECTRONIC PAYMENTS (card, phone or other devices payments, virtual wallets etc.) ...



● I DEFINITELY AGREE ● I RATHER AGREE ● I DON'T KNOW/HARD TO SAY ● I RATHER DISAGREE ● I DEFINITELY DISAGREE

IMAGE (ASSOCIATIONS) OF CASH AND ELECTRONIC PAYMENTS

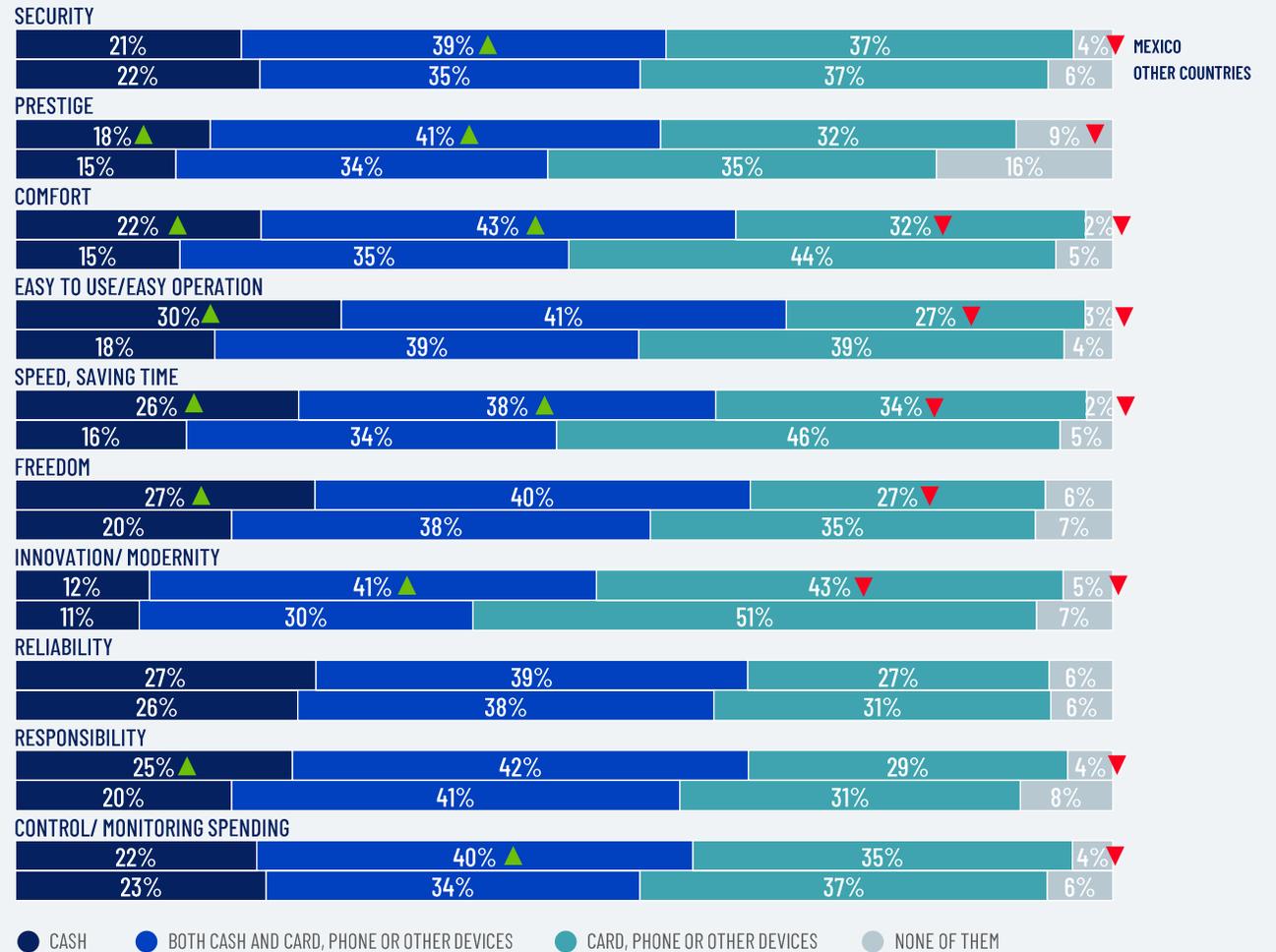
When it comes to the image of cash and electronic payments, in some attributes they are similarly perceived in Mexico: reliability, responsibility, freedom and being easy to use.

However, electronic payments are more often seen as methods that are modern and innovative, safe, prestigious, giving comfort and allowing to control spending in a better way.

WE ARE ABOUT TO SHOW YOU SOME DESCRIPTIONS. SAY WHICH OF THEM FIT CASH PAYMENTS BETTER AND WHICH FIT ELECTRONIC PAYMENTS BETTER (card, phone or other devices, virtual wallet etc.)



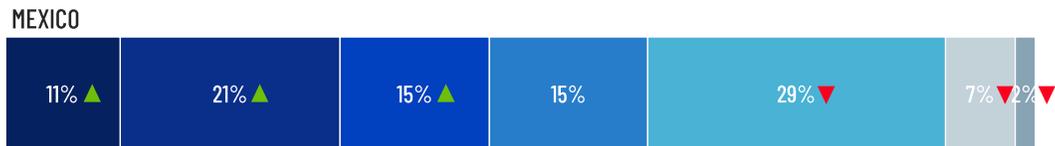
● CASH ● CARD, PHONE OR OTHER DEVICES



● CASH ● BOTH CASH AND CARD, PHONE OR OTHER DEVICES ● CARD, PHONE OR OTHER DEVICES ● NONE OF THEM

NO POSSIBILITY TO PAY BY CARD HOW OFTEN, WHAT REASONS

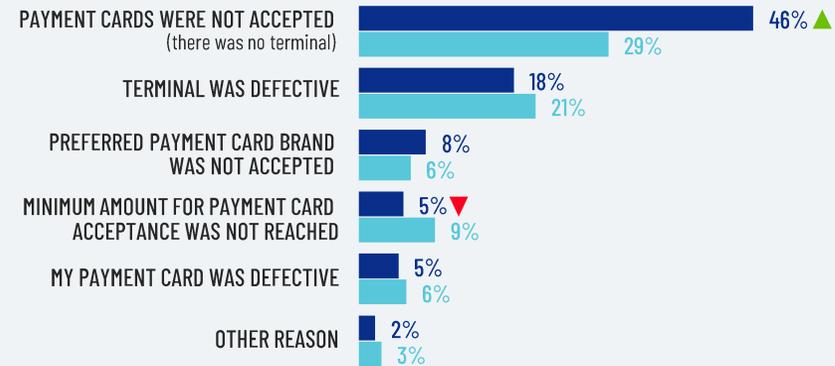
HOW OFTEN DO YOU FIND YOURSELF IN SITUATIONS WHERE YOU WANT TO PAY BY CARD (e.g. plastic payment card, payment card connected to phone) BUT CAN'T?



● EVERY DAY OR ALMOST EVERY DAY
 ● 2-3 TIMES PER WEEK
 ● ONCE A WEEK
 ● SEVERAL TIMES A MONTH
● ONCE A MONTH OR LESS OFTEN
 ● NEVER
 ● I DON'T KNOW / HARD TO SAY

ONLY **11%** HAVE NO PROBLEMS WITH CARD PAYMENTS

RECALL THE LAST SITUATION WHEN YOU WANTED TO PAY BY CARD BUT COULDN'T. WHAT WAS THE REASON WHY YOU COULDN'T PAY BY CARD?

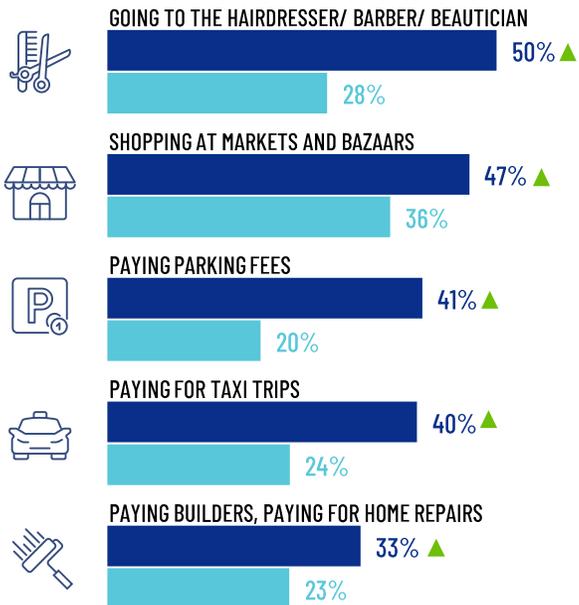


Unavailability of card payments is a common problem in Mexico. 47% of Mexicans find themselves in a situation that they want to pay by card but cannot do it at least once a week. The main reason of difficulties with card payments is simply not accepting payments with this method in a place of purchase – 46% indicate this answer vs. 29% in other countries.

NO POSSIBILITY TO PAY BY CARD IN WHICH SITUATIONS

IN WHICH SITUATIONS DO REGULARLY FIND THE OPTION TO PAY BY CARD UNAVAILABLE?

MOST COMMON PRODUCTS AND SERVICES



RAREST PRODUCTS AND SERVICES



▼ 6% NONE OF THE ABOVE / vs.18% OTHER COUNTRIES

● MEXICO ● OTHER COUNTRIES



1/2

MEXICANS REGULARLY FIND THE OPTION TO PAY BY CARD UNAVAILABLE WHILE GOING TO THE HAIRDRESSER OR BEAUTICIAN

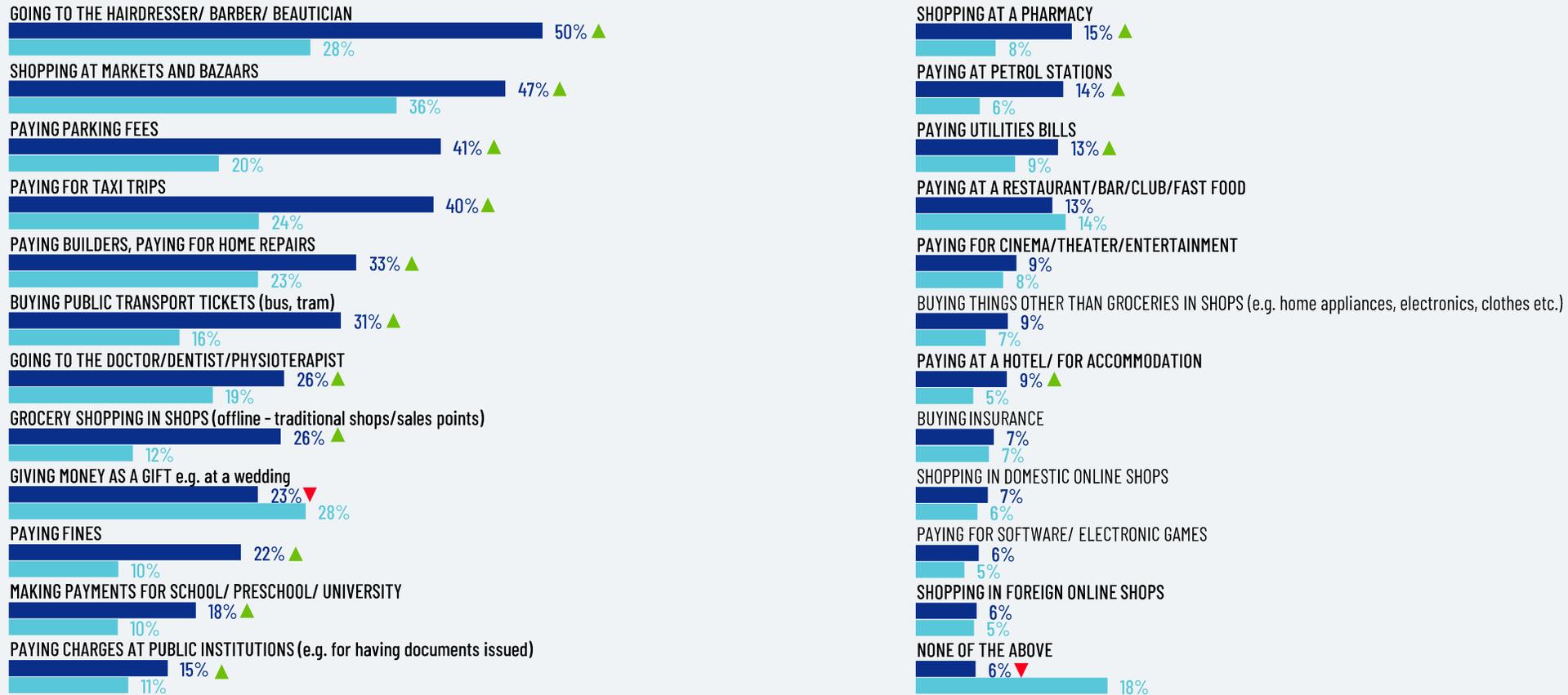
In Mexico, a situation when card payment is unavailable occurs more often than in other countries.

It is very common that Mexicans cannot pay by card when going to hairdresser and beautician, shopping at markets and bazaars, paying parking fees, for taxi trips and for home repairs – these results are even much higher than in other countries.

The least frequent problems with card payments appear when shopping online, paying for software/ electronic games, when buying insurance and paying for accommodation.

NO POSSIBILITY TO PAY BY CARD IN WHICH SITUATIONS

IN WHICH SITUATIONS DO REGULARLY FIND THE OPTION TO PAY BY CARD UNAVAILABLE?



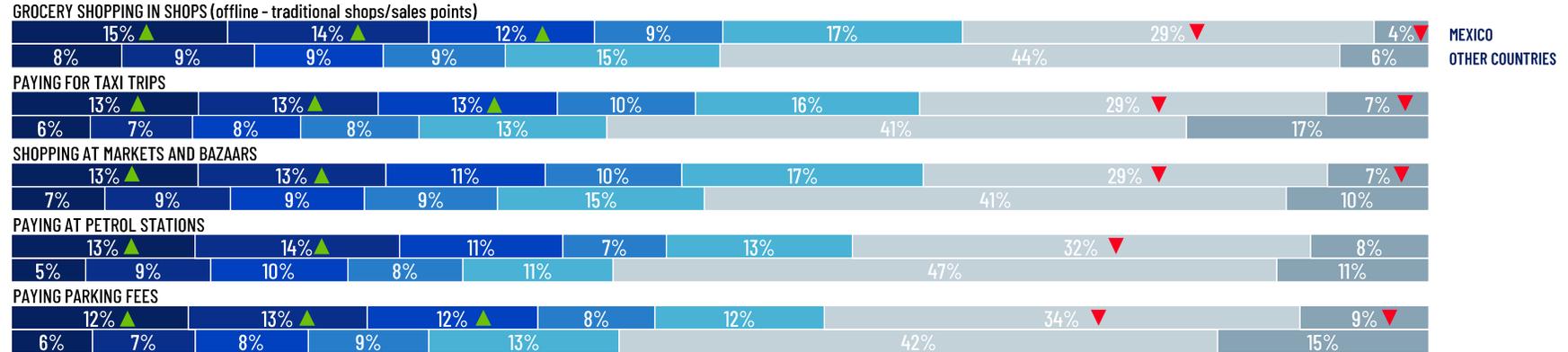
NO POSSIBILITY OF PAYMENT DUE TO LACK OF CASH AND NO POSSIBILITY TO CASH-FREE PAYMENT

It happens more often than in case of other countries that Mexicans are forced to not buy or use a service because they do not have enough cash with them. It is mainly when they do grocery shopping, pay for taxi trips, do shopping at markets and bazaars, pay at petrol stations and pay parking fees.

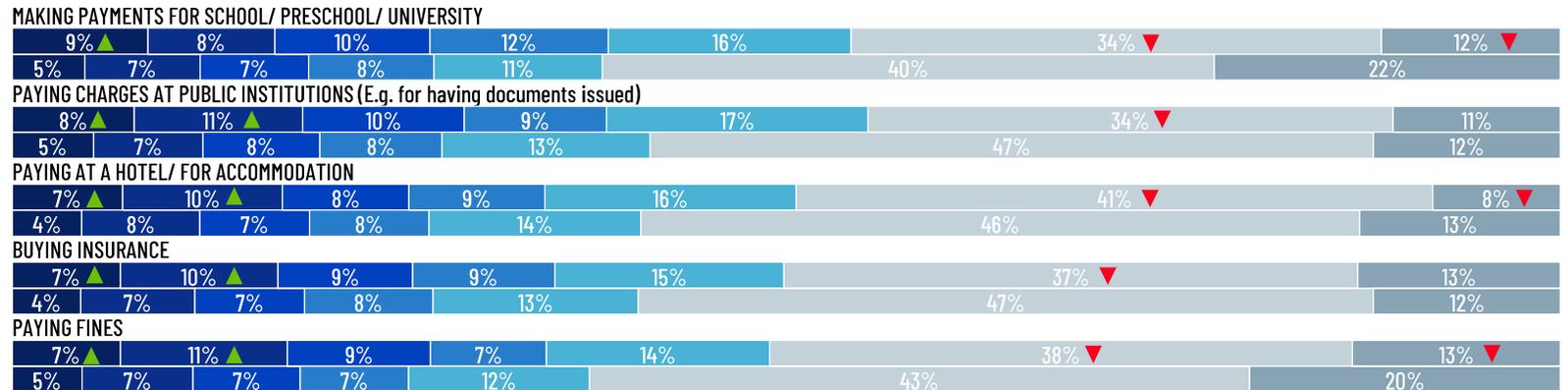
They least often indicate such difficulties in case of services that they do not use at all or they use rarely, such as paying charges at public institutions, making payments for school, paying fines or buying insurance.

41% OF MEXICANS RESIGN FROM GROCERY SHOPPING DUE TO THE LACK OF CASH AT LEAST 2-3 TIMES PER MONTH

MOST COMMON PRODUCTS AND SERVICES



RAREST PRODUCTS AND SERVICES

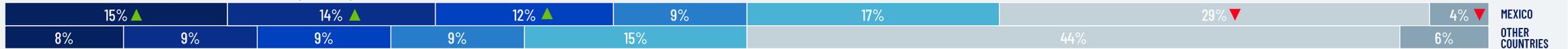


● 2-3 TIMES PER WEEK OR MORE OFTEN ● ONCE A WEEK ● 2-3 TIMES PER MONTH ● ONCE A MONTH ● LESS THAN ONCE A MONTH ● NEVER ● I DON'T USE THIS INDUSTRY

NO POSSIBILITY OF PAYMENT DUE TO LACK OF CASH AND NO POSSIBILITY TO CASH-FREE PAYMENT(1/3)

SOMETIMES PEOPLE CANNOT BUY ALL OF THE PRODUCTS OR SERVICES THEY WOULD LIKE TO PURCHASE BECAUSE THEY DO NOT HAVE ENOUGH CASH ON HAND. HAVE YOU EVER BEEN IN THIS KIND OF SITUATION?

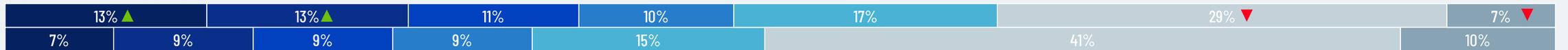
GROCERY SHOPPING IN SHOPS (offline - traditional shops/sales points)



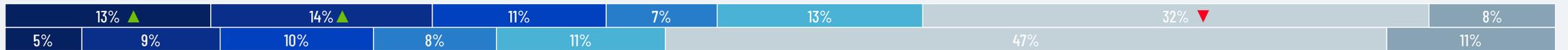
PAYING FOR TAXI TRIPS



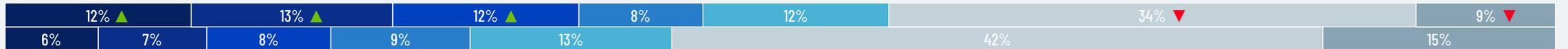
SHOPPING AT MARKETS AND BAZAARS



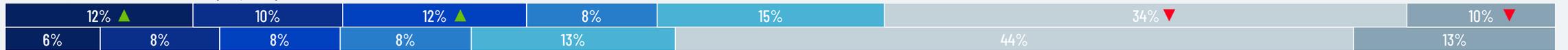
PAYING AT PETROL STATIONS



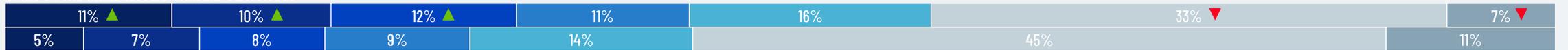
PAYING PARKING FEES



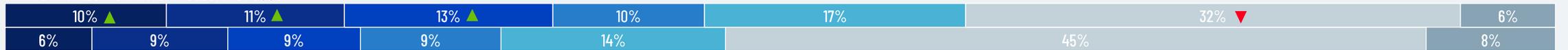
BUYING PUBLIC TRANSPORT TICKETS (bus, tram)



GOING TO THE HAIRDRESSER/ BARBER/ BEAUTICIAN



PAYING AT A RESTAURANT/BAR/CLUB/FAST FOOD

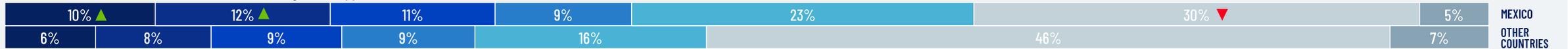


● 2-3 TIMES PER WEEK OR MORE OFTEN ● ONCE A WEEK ● 2-3 TIMES PER MONTH ● ONCE A MONTH ● LESS THAN ONCE A MONTH ● NEVER ● I DON'T USE THIS INDUSTRY

NO POSSIBILITY OF PAYMENT DUE TO LACK OF CASH AND NO POSSIBILITY TO CASH-FREE PAYMENT(2/3)

SOMETIMES PEOPLE CANNOT BUY ALL OF THE PRODUCTS OR SERVICES THEY WOULD LIKE TO PURCHASE BECAUSE THEY DO NOT HAVE ENOUGH CASH ON HAND. HAVE YOU EVER BEEN IN THIS KIND OF SITUATION?

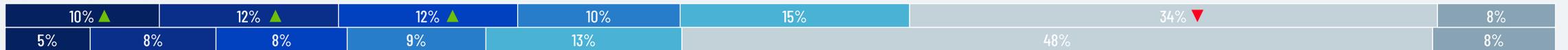
BUYING THINGS OTHER THAN GROCERIES IN SHOPS (e.g. home appliances, electronics, clothes etc.)



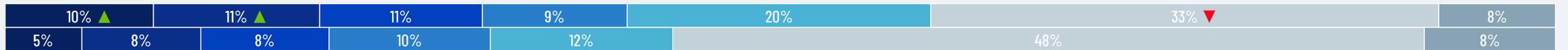
SHOPPING AT A PHARMACY



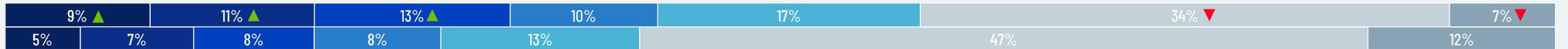
SHOPPING IN DOMESTIC ONLINE SHOPS



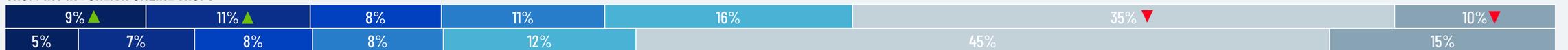
PAYING UTILITIES BILLS



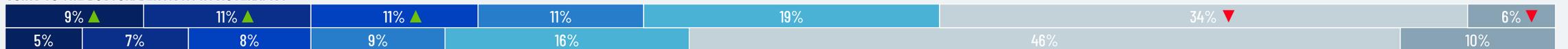
PAYING FOR CINEMA/THEATER/ENTERTAINMENT



SHOPPING IN FOREIGN ONLINE SHOPS



GOING TO THE DOCTOR/DENTIST/PHYSIOTHERAPIST



PAYING FOR SOFTWARE/ ELECTRONIC GAMES

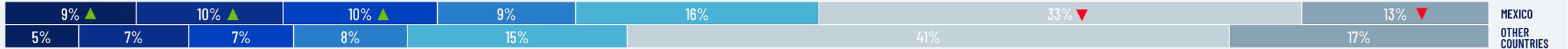


● 2-3 TIMES PER WEEK OR MORE OFTEN ● ONCE A WEEK ● 2-3 TIMES PER MONTH ● ONCE A MONTH ● LESS THAN ONCE A MONTH ● NEVER ● I DON'T USE THIS INDUSTRY

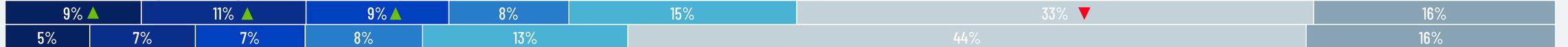
NO POSSIBILITY OF PAYMENT DUE TO LACK OF CASH AND NO POSSIBILITY TO CASH-FREE PAYMENT(3/3)

SOMETIMES PEOPLE CANNOT BUY ALL OF THE PRODUCTS OR SERVICES THEY WOULD LIKE TO PURCHASE BECAUSE THEY DO NOT HAVE ENOUGH CASH ON HAND. HAVE YOU EVER BEEN IN THIS KIND OF SITUATION?

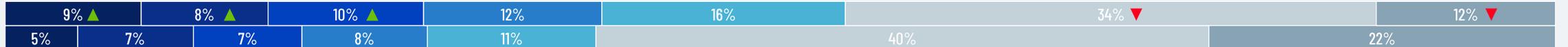
PAYING BUILDERS, PAYING FOR HOME REPAIRS



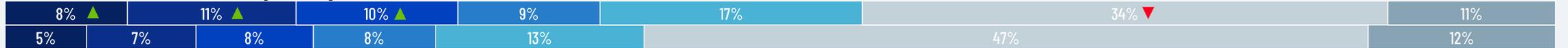
GIVING MONEY AS A GIFT e.g. at a wedding



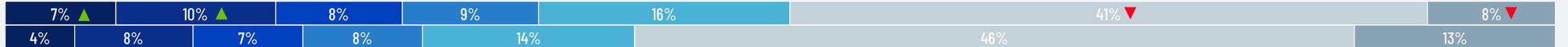
MAKING PAYMENTS FOR SCHOOL/ PRESCHOOL/ UNIVERSITY



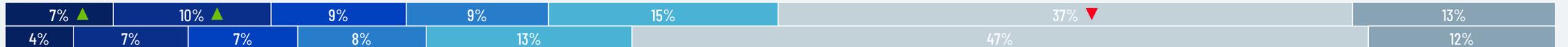
PAYING CHARGES AT PUBLIC INSTITUTIONS (e.g. for having documents issued)



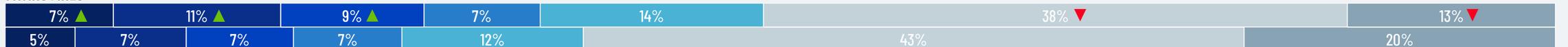
PAYING AT A HOTEL/ FOR ACCOMMODATION



BUYING INSURANCE



PAYING FINES



● 2-3 TIMES PER WEEK OR MORE OFTEN ● ONCE A WEEK ● 2-3 TIMES PER MONTH ● ONCE A MONTH ● LESS THAN ONCE A MONTH ● NEVER ● I DON'T USE THIS INDUSTRY

.07

PAYMENTS **WHILE TRAVELLING**



PAYMENTS ABROAD

When traveling, Mexicans choose both electronic payments (58%) and cash (56%).

When they pay by card abroad, 6/10 of them prefer to pay in local currency – it is significantly more compared to other countries (46%); only 38% choose their own currency.

Also 6/10 Mexican respondents choose local currency while withdrawing cash from an ATM – it is much higher percentage compared to other countries (43%).

WHEN SHOPPING OFFLINE (traditional shop/sales point) ABROAD (food, drinks, tickets etc.), WHICH OF THE FOLLOWING FORMS OF PAYMENT DO YOU USE?



56%

CASH



58%

ELECTRONIC PAYMENTS
card, phone or other devices,
virtual wallet etc.



1%

OTHER FORM
OF PAYMENT

59%

61%

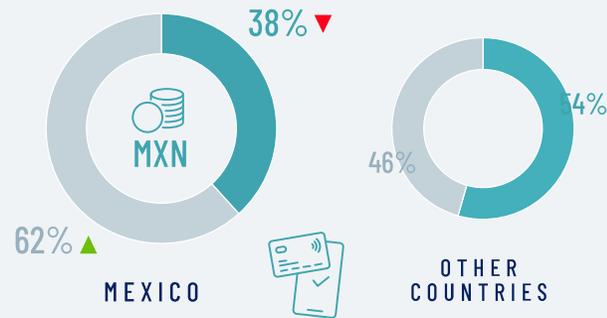
0%

OTHER COUNTRIES

MEXICO n=554; OTHER COUNTRIES n=7285

● MEXICO ● OTHER COUNTRIES

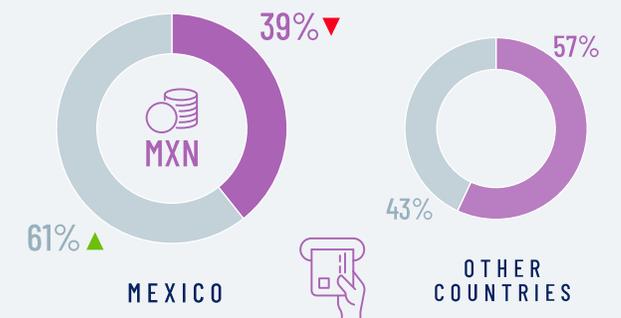
WHILE ABROAD, IN WHAT CURRENCY WOULD YOU LIKE TO PAY WITH BY CARD, PHONE OR OTHER DEVICES?



● MY OWN CURRENCY (my country's currency)
● LOCAL CURRENCY (the currency of the country that I'm visiting)

MEXICO n=321; OTHER COUNTRIES n=4434

WHILE YOU ARE ABROAD AND NEED TO WITHDRAW CASH FROM AN ATM, IN WHICH CURRENCY WOULD YOU PREFER YOUR ACCOUNT WAS CHARGED (the account connected to the payment card used for a withdrawal)?

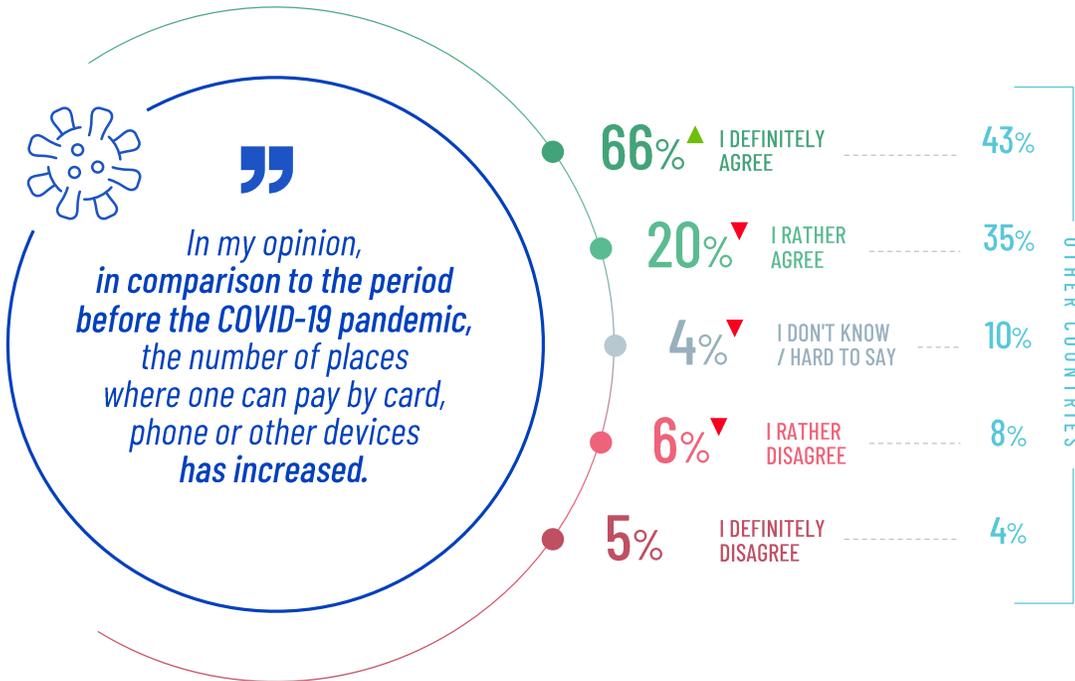


● MY OWN CURRENCY (my country's currency)
● LOCAL CURRENCY (the currency of the country that I'm visiting)

MEXICO n=554; OTHER COUNTRIES n=7285

CASH-FREE PAYMENTS AND COVID-19 PANDEMIC

HOW MUCH DO YOU AGREE OR DISAGREE WITH THE FOLLOWING STATEMENT:



According to 86% of Mexicans, it is true that after the COVID-19 pandemic, there are more places where you can pay with a card, phone or other devices.

They agree with this statement even more than people in other countries.

.08

SEGMENTATION



SEGMENTATION

SCEPTICS

I don't like to invest or deal with money. And I don't trust institutions, it's better to keep money at home ”

ECONOMICAL

I need to plan my expenses carefully. It happens that I almost immediately spend all the money I get; I have a limited budget and I have to survive somehow ”

AFFLUENT

I control my money and expenses, but money is only a means towards a goal - I have it, but I don't have to think about it all the time and worry about it ”

KINGS OF LIFE

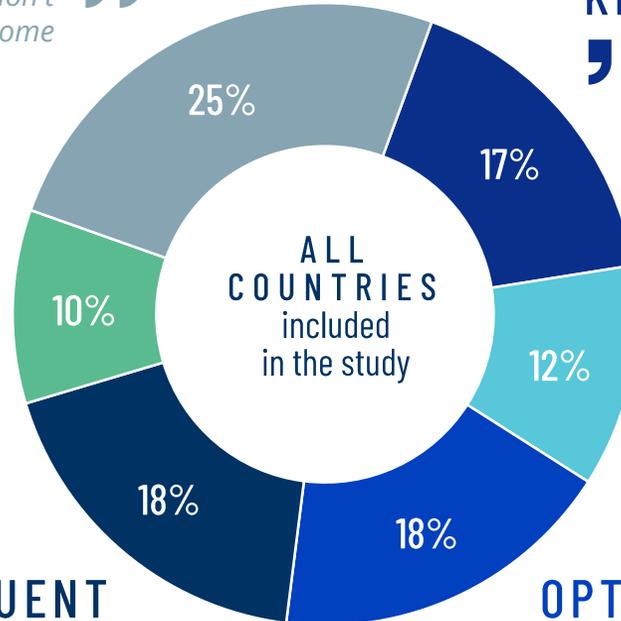
I spend cash quickly on what I want, without control - after all, I am the King of Life ”

DREAMERS

I would like to have a lot, but so far I don't have much, I don't yet manage money seriously ”

OPTIMAL

I consciously manage my money - I use promotional offers, plan my expenses and invest capital. I value the freedom of choice, so I don't reject any form of payment ”



SEGMENTATION

SCEPTICS

I don't like to invest or deal with money. And I don't trust institutions, it's better to keep money at home

ECONOMICAL

I need to plan my expenses carefully. It happens that I almost immediately spend all the money I get; I have a limited budget and I have to survive somehow

AFFLUENT

I control my money and expenses, but money is only a means towards a goal - I have it, but I don't have to think about it all the time and worry about it

KINGS OF LIFE

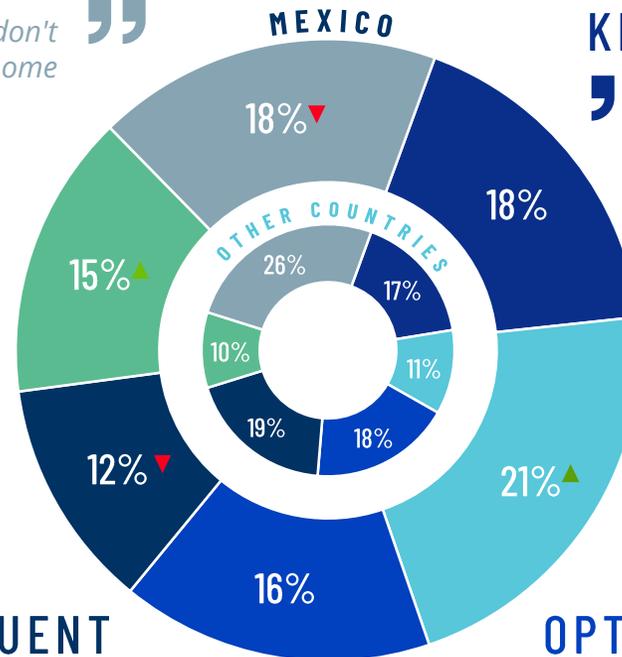
I spend cash quickly on what I want, without control - after all, I am the King of Life

DREAMERS

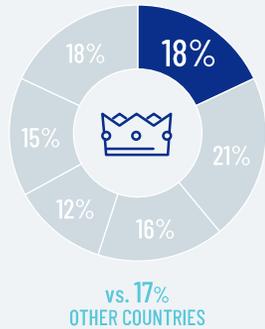
I would like to have a lot, but so far I don't have much, I don't yet manage money seriously

OPTIMAL

I consciously manage my money - I use promotional offers, plan my expenses and invest capital. I value the freedom of choice, so I don't reject any form of payment



SEGMENTATION - KINGS OF LIFE



KINGS OF LIFE

I spend cash quickly on what I want, without control - after all, I am the king of life



ATTITUDES

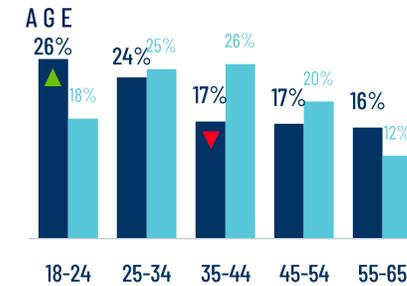
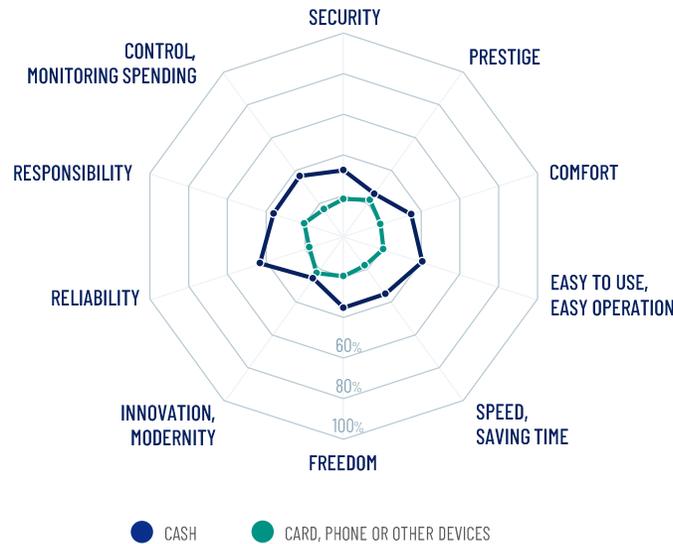
- They have **some difficulty with saving money** - if they have any savings, **they spend it without much thought, almost immediately**
- This is the segment that **spends money the fastest**
- **They like to talk about money** - counting money makes them happy
- Of all the segments **they know how much money they have in their accounts to the smallest degree**

● MEXICO ● OTHER COUNTRIES

BASE: MEXICO n=625; OTHER COUNTRIES: n=8306



IMAGE (ASSOCIATIONS) OF CASH AND ELECTRONIC PAYMENTS



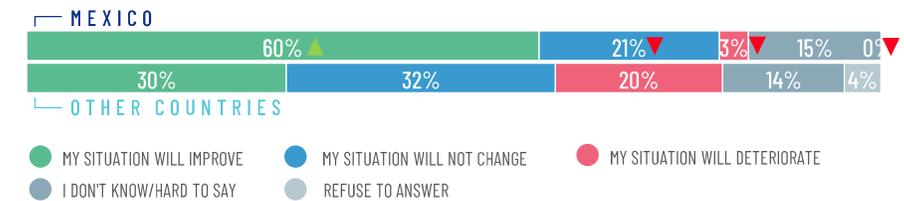
PREFERRED METHOD OF PAYMENT while shopping offline



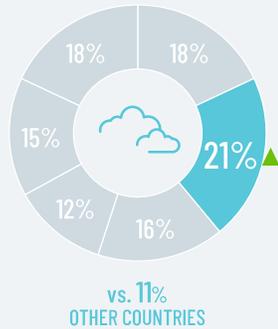
HOW DO YOU ASSESS THE FINANCIAL SITUATION OF YOUR HOUSEHOLD?

| Assessment | MEXICO | OTHER COUNTRIES |
|---|--------|-----------------|
| WE ARE VERY POOR (we don't have enough even for basic needs) | 8% | 8% |
| WE ARE MODEST (we have to seriously economize on a daily basis) | 29% | 27% |
| WE LIVE ON A MEDIUM LEVEL (we have enough for everyday needs but have to save for bigger purchases) | 49% | 46% |
| WE LIVE ON A GOOD LEVEL (we can afford a lot without really saving) | 11% | 15% |
| WE LIVE ON A VERY GOOD LEVEL (we can afford a certain level of luxury) | 3% | 5% |

HOW DO YOU PICTURE YOUR HOUSEHOLD'S FINANCIAL SITUATION IN THE NEXT 12 MONTHS?



SEGMENTATION - DREAMERS



DREAMERS

I would like to have a lot, but so far I don't have much, I don't yet manage money seriously



ATTITUDES

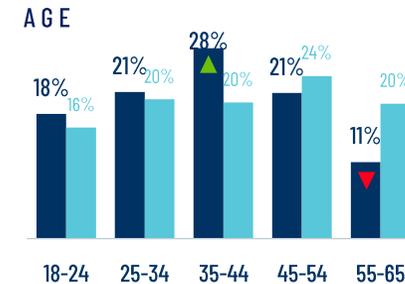
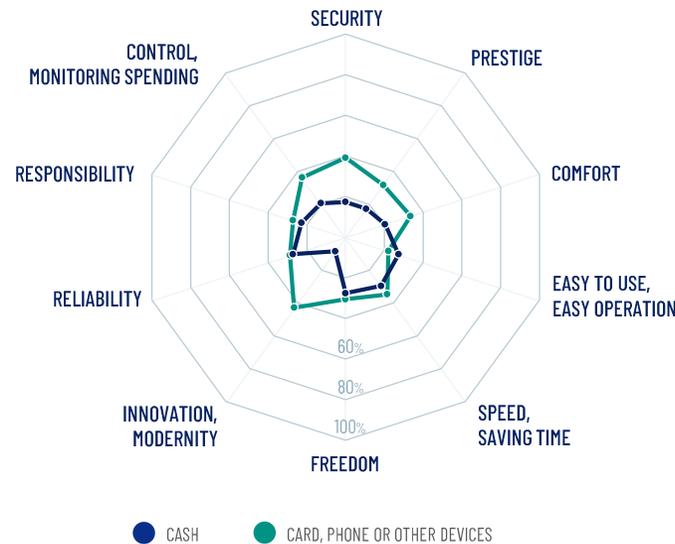
- It is rather unlikely that they save money - even if they have enough of it
- They like to deal with money - dealing with money gives them pleasure
- It is rather unlikely that they accumulate knowledge in the field of personal finance, but they are convinced that one should use banking services
- They are reluctant to invest money
- They know well how much money they have in their accounts

● MEXICO ● OTHER COUNTRIES

BASE: MEXICO n=625; OTHER COUNTRIES: n=8306



IMAGE (ASSOCIATIONS) OF CASH AND ELECTRONIC PAYMENTS



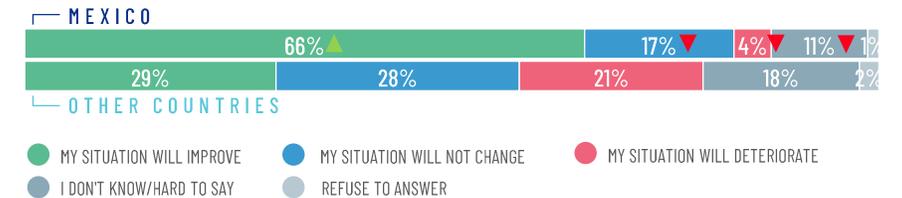
PREFERRED METHOD OF PAYMENT while shopping offline



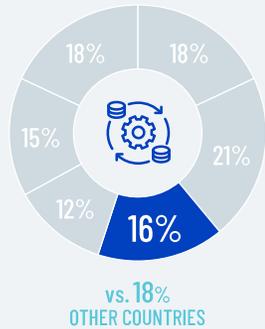
HOW DO YOU ASSESS THE FINANCIAL SITUATION OF YOUR HOUSEHOLD?

| LEVEL | MEXICO | OTHER COUNTRIES |
|--|--------|-----------------|
| WE ARE VERY POOR we don't have enough even for basic needs | 3% | 3% |
| WE ARE MODEST we have to seriously economize on a daily basis | 14% | 20% |
| WE LIVE ON A MEDIUM LEVEL we have enough for everyday needs but have to save for bigger purchases | 57% | 56% |
| WE LIVE ON A GOOD LEVEL we can afford a lot without really saving | 15% | 19% |
| WE LIVE ON A VERY GOOD LEVEL we can afford a certain level of luxury | 11% | 2% |

HOW DO YOU PICTURE YOUR HOUSEHOLD'S FINANCIAL SITUATION IN THE NEXT 12 MONTHS?



SEGMENTATION - OPTIMAL



OPTIMAL

I consciously manage my money - I use promotional offers, plan my expenses and invest capital. I value the freedom of choice, so I don't reject any form of payment

ATTITUDES

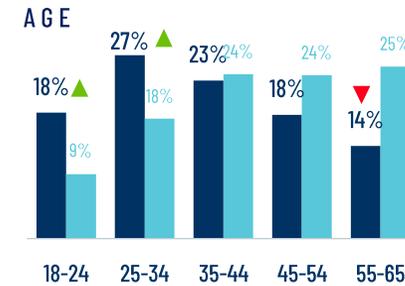
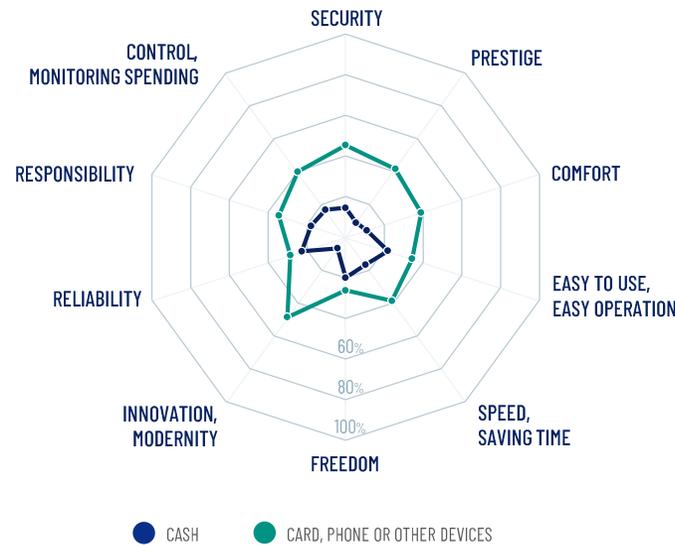
- **Money is important to them** - they like to think about it, talk about it, deal with it; **dealing with it gives them the greatest pleasure** compared to other segments
- **They save money, make financial plans** - they don't spend their money immediately
- They know perfectly well **how much money they have in their accounts**, they remember well **how much money they have in their wallets**

● MEXICO ● OTHER COUNTRIES

BASE: MEXICO n=625; OTHER COUNTRIES: n=8306



IMAGE (ASSOCIATIONS) OF CASH AND ELECTRONIC PAYMENTS



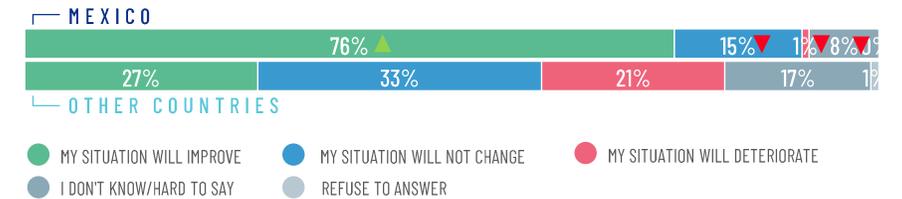
PREFERRED METHOD OF PAYMENT while shopping offline



HOW DO YOU ASSESS THE FINANCIAL SITUATION OF YOUR HOUSEHOLD?

| Category | Mexico | Other Countries |
|---|--------|-----------------|
| WE ARE VERY POOR (we don't have enough even for basic needs) | 2% | 2% |
| WE ARE MODEST (we have to seriously economize on a daily basis) | 9% | 18% |
| WE LIVE ON A MEDIUM LEVEL (we have enough for everyday needs but have to save for bigger purchases) | 65% | 62% |
| WE LIVE ON A GOOD LEVEL (we can afford a lot without really saving) | 19% | 16% |
| WE LIVE ON A VERY GOOD LEVEL (we can afford a certain level of luxury) | 5% | 2% |

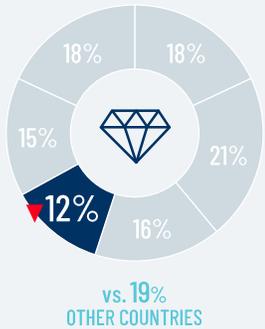
HOW DO YOU PICTURE YOUR HOUSEHOLD'S FINANCIAL SITUATION IN THE NEXT 12 MONTHS?



▼ Result statistically lower than the average result among all countries

▲ Result statistically higher than the average result among all countries

SEGMENTATION - AFFLUENT



AFFLUENT

I control my money and expenses, but money is only a means towards a goal - I have it, but I don't have to think about it all the time and worry about it

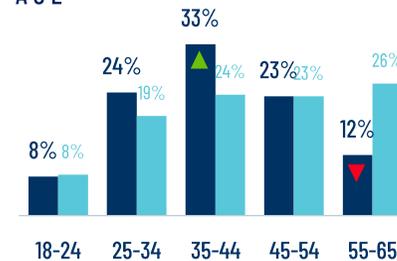
ATTITUDES

- **Money is important to them**, but they don't like to think about it, talk about it, deal with it - **dealing with money gives them the least pleasure**
- They control their expenses well - **they know very well how much cash they have in their wallets and how much money they have in their accounts**

GENDER



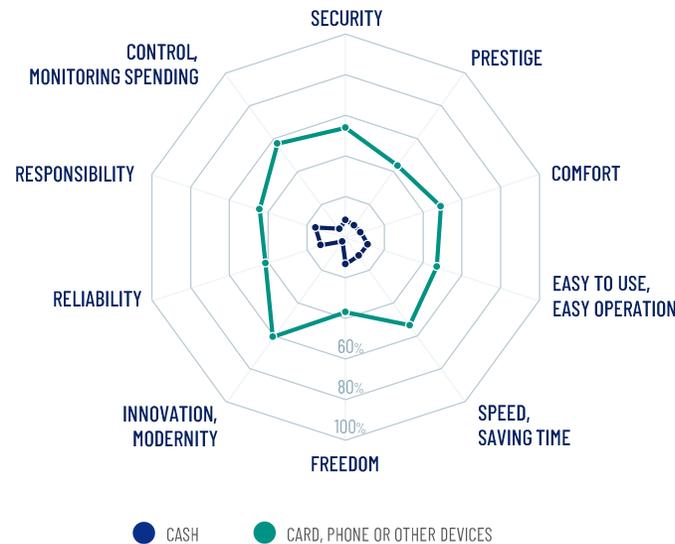
AGE



PREFERRED METHOD OF PAYMENT while shopping offline



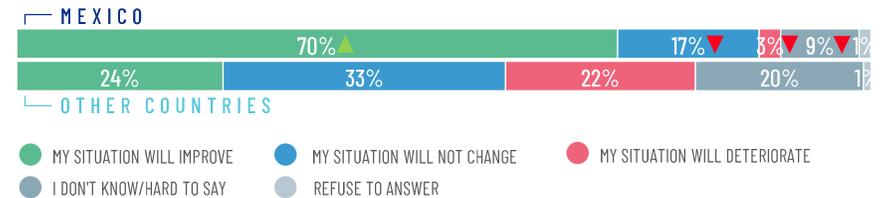
IMAGE (ASSOCIATIONS) OF CASH AND ELECTRONIC PAYMENTS



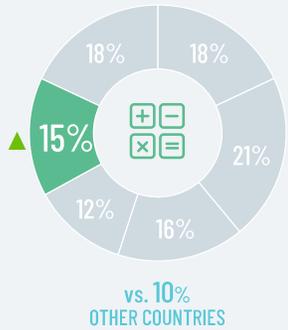
HOW DO YOU ASSESS THE FINANCIAL SITUATION OF YOUR HOUSEHOLD?

| Assessment | Mexico | Other Countries |
|--|--------|-----------------|
| WE ARE VERY POOR we don't have enough even for basic needs | 0% | 2% |
| WE ARE MODEST we have to seriously economize on a daily basis | 10% | 15% |
| WE LIVE ON A MEDIUM LEVEL we have enough for everyday needs but have to save for bigger purchases | 76% | 62% |
| WE LIVE ON A GOOD LEVEL we can afford a lot without really saving | 10% | 18% |
| WE LIVE ON A VERY GOOD LEVEL we can afford a certain level of luxury | 4% | 2% |

HOW DO YOU PICTURE YOUR HOUSEHOLD'S FINANCIAL SITUATION IN THE NEXT 12 MONTHS?



SEGMENTATION - ECONOMICAL



ECONOMICAL

I need to plan my expenses carefully. It happens that I almost immediately spend all the money I get; I have a limited budget and I have to survive somehow.

ATTITUDES

- It is rather **unlikely that they think about money, they don't like to deal with it** - dealing with money doesn't give them pleasure, they don't like talking about money
- In comparison with other segments **money is the least important to them**
- It is rather **unlikely that they make financial plans**

● MEXICO ● OTHER COUNTRIES

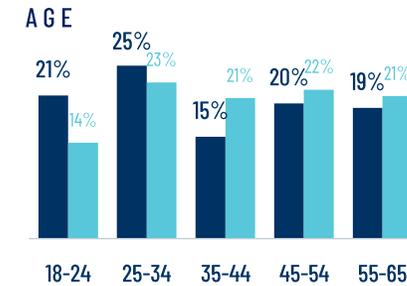
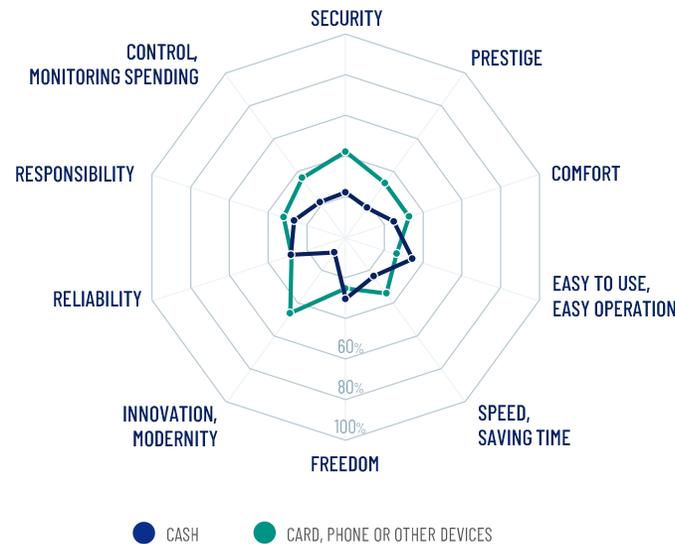


IMAGE (ASSOCIATIONS) OF CASH AND ELECTRONIC PAYMENTS

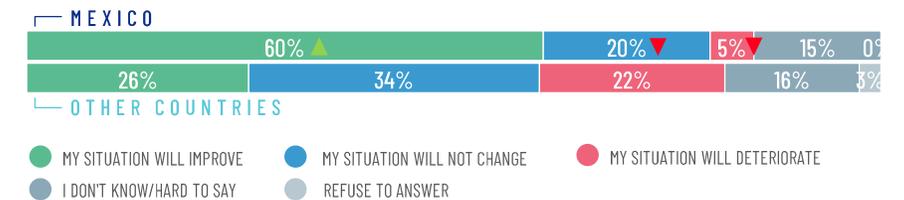


HOW DO YOU ASSESS THE FINANCIAL SITUATION OF YOUR HOUSEHOLD?

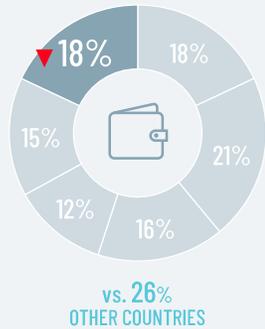
| | | |
|-----|--|-----|
| 5% | WE ARE VERY POOR we don't have enough even for basic needs | 5% |
| 18% | WE ARE MODEST we have to seriously economize on a daily basis | 26% |
| 63% | WE LIVE ON A MEDIUM LEVEL we have enough for everyday needs but have to save for bigger purchases | 53% |
| 12% | WE LIVE ON A GOOD LEVEL we can afford a lot without really saving | 12% |
| 3% | WE LIVE ON A VERY GOOD LEVEL we can afford a certain level of luxury | 3% |

MEXICO OTHER COUNTRIES

HOW DO YOU PICTURE YOUR HOUSEHOLD'S FINANCIAL SITUATION IN THE NEXT 12 MONTHS?



SEGMENTATION - SCEPTICS



SCEPTICS

I don't like to invest or deal with money. And I don't trust institutions, it's better to keep money at home



ATTITUDES

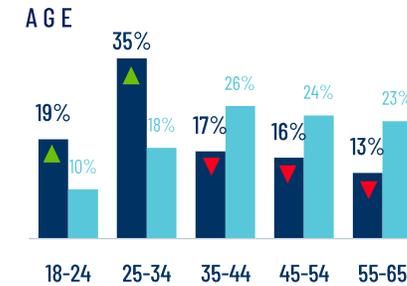
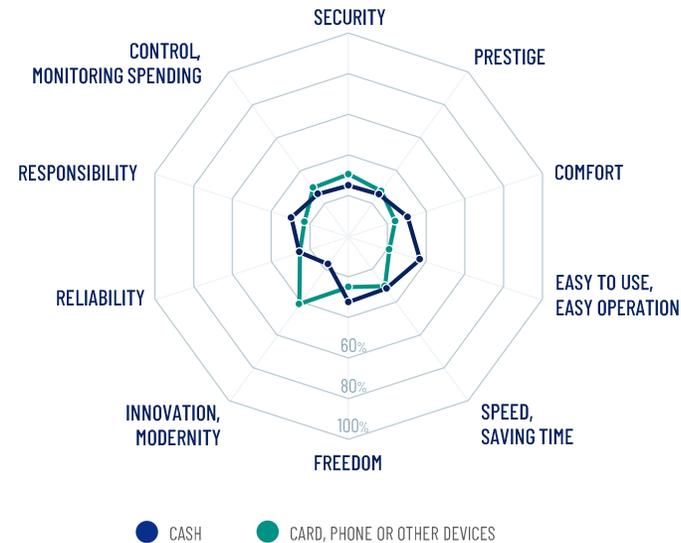
- Spending money **does not give them much pleasure** - they try **not to spend money quickly**
- It is rather unlikely that they create financial plans - **the money does not serve to develop their interests, nor do they put aside money for unexpected expenses**
- **They are not convinced that it's worth using banking services**

● MEXICO ● OTHER COUNTRIES

BASE: MEXICO n=625; OTHER COUNTRIES: n=8306



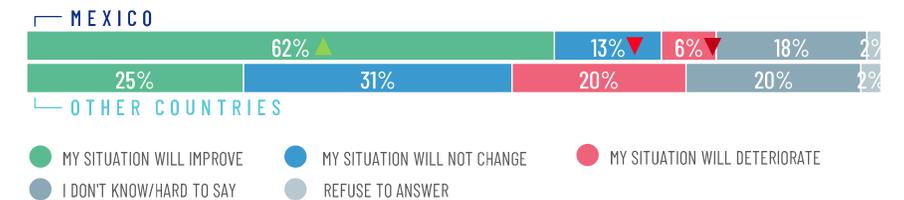
IMAGE (ASSOCIATIONS) OF CASH AND ELECTRONIC PAYMENTS



HOW DO YOU ASSESS THE FINANCIAL SITUATION OF YOUR HOUSEHOLD?

| Category | MEXICO | OTHER COUNTRIES |
|--|--------|-----------------|
| WE ARE VERY POOR we don't have enough even for basic needs | 3% | 5% |
| WE ARE MODEST we have to seriously economize on a daily basis | 24% | 26% |
| WE LIVE ON A MEDIUM LEVEL we have enough for everyday needs but have to save for bigger purchases | 56% | 55% |
| WE LIVE ON A GOOD LEVEL we can afford a lot without really saving | 13% | 12% |
| WE LIVE ON A VERY GOOD LEVEL we can afford a certain level of luxury | 3% | 2% |

HOW DO YOU PICTURE YOUR HOUSEHOLD'S FINANCIAL SITUATION IN THE NEXT 12 MONTHS?

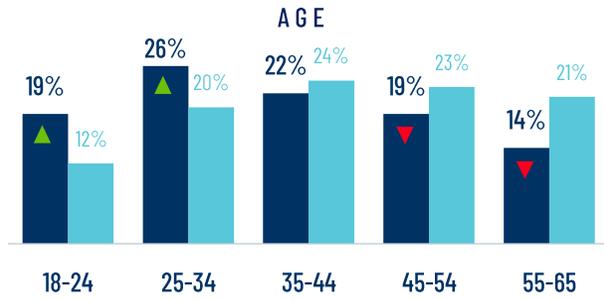


.09

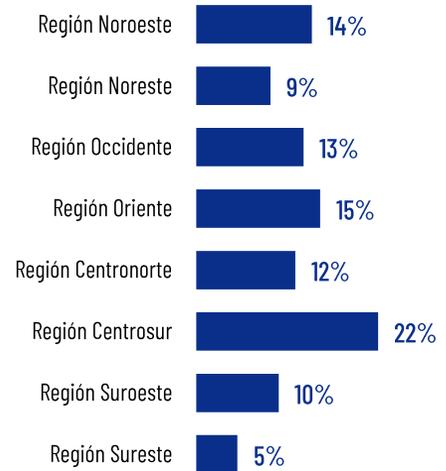
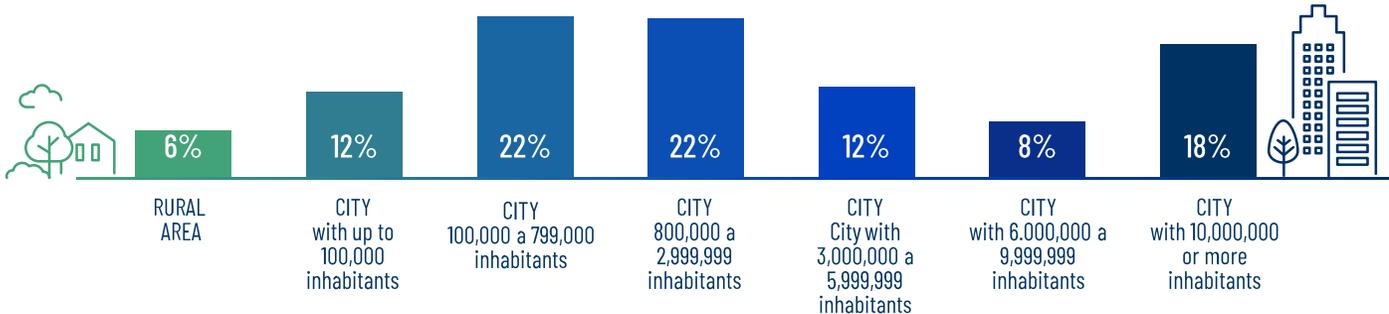
ABOUT RESPONDENTS



ABOUT RESPONDENTS



THE SIZE OF THE TOWN WHERE YOU LIVE AND IN WHICH REGION DO YOU LIVE?



● MEXICO ● OTHER COUNTRIES

BASE: MEXICO n=625; OTHER COUNTRIES: n=8306 ▼ Result statistically lower than the average result among all countries ▲ Result statistically higher than the average result among all countries

ABOUT RESPONDENTS

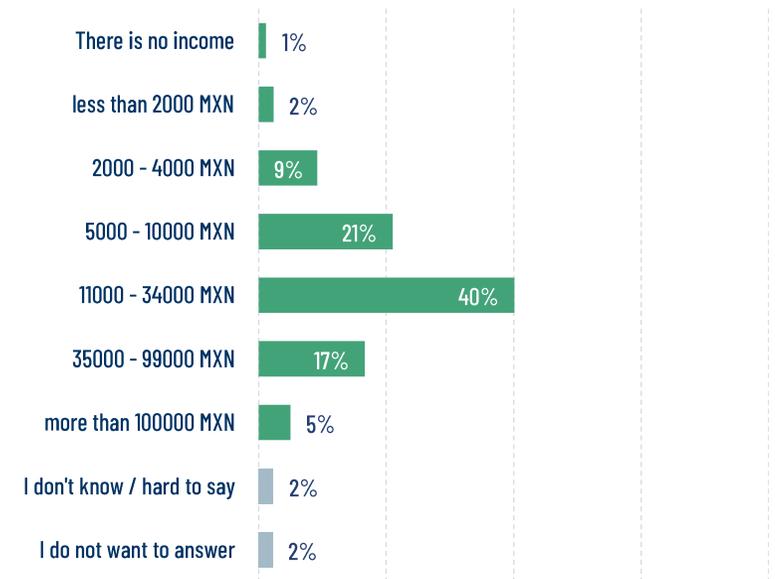
YOUR CURRENT WORK SITUATION



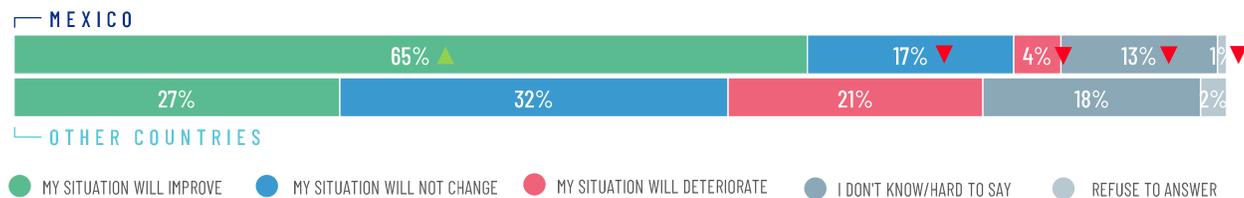
HOW DO YOU ASSESS THE FINANCIAL SITUATION OF YOUR HOUSEHOLD?



WHAT IS THE TOTAL MONTHLY NET INCOME OF ALL THE PEOPLE LIVING IN YOUR HOUSEHOLD, FROM ALL SOURCES

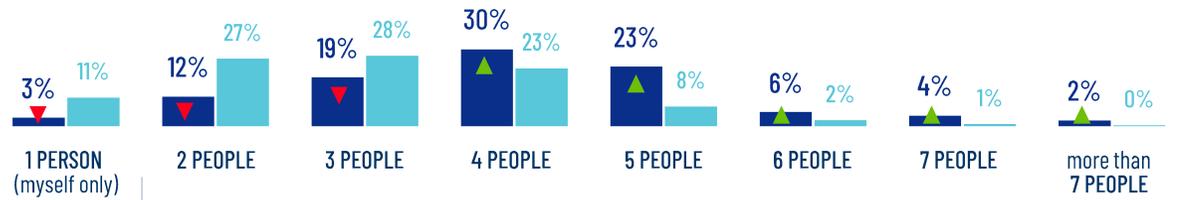


HOW DO YOU PICTURE YOUR HOUSEHOLD'S FINANCIAL SITUATION IN THE NEXT 12 MONTHS?

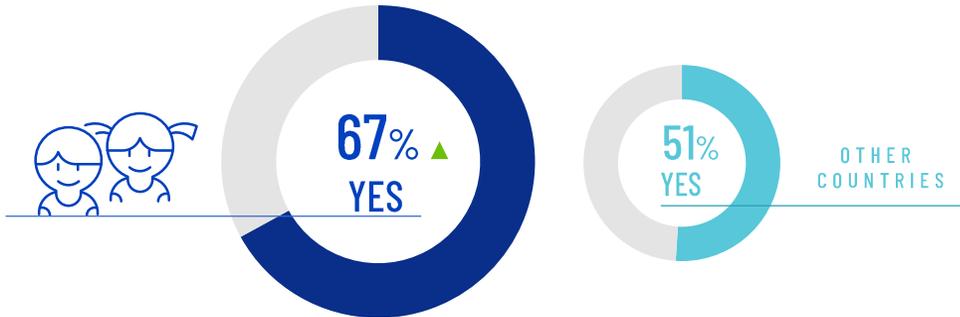


ABOUT RESPONDENTS

HOW MANY PEOPLE LIVE IN YOUR HOUSEHOLD?
include all the people who subsist on your household's income, including children.



ARE THERE CHILDREN UNDER 18 IN YOUR HOUSEHOLD?



.THANK YOU

