

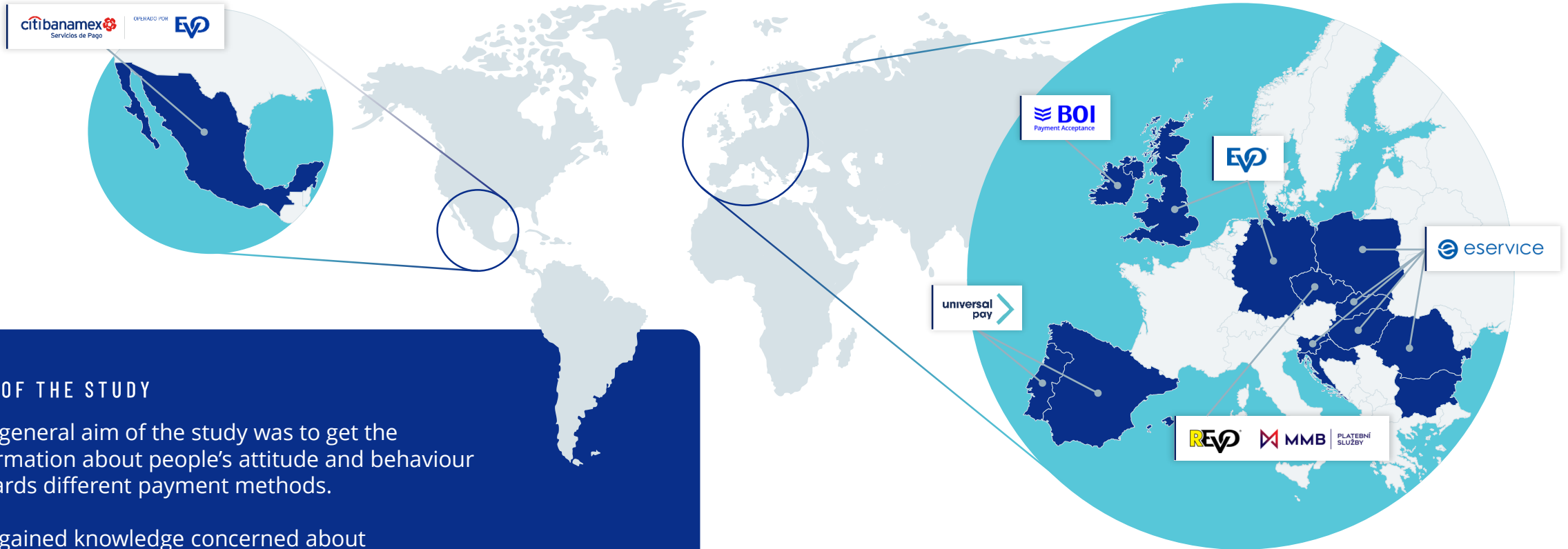


# ATTITUDES TOWARD **PAYMENT METHODS**

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

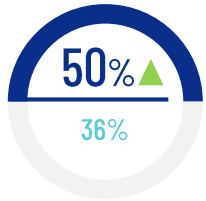
The study was conducted using CAWI methodology  
– respondents were invited to take part in an internet survey.

## COUNTRIES IN THE STUDY AND SAMPLE SIZES

POLAND		1004	CZECHIA		605	SLOVAKIA		600	HUNGARY		600	ROMANIA		600	CROATIA		629	BULGARIA		600	SLOVENIA		601	GERMANY		600	IRELAND		600	UNITED KINGDOM		624	MEXICO		625	SPAIN		634	PORTUGAL		609
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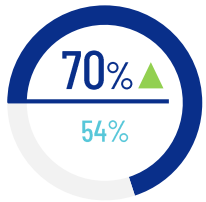
VISA

## KEY FINDINGS



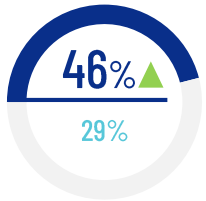
1/2

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



7/10

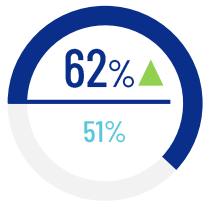
at least 2-3 time per month have such situation **that they want to pay with cash, even if there are other payment options available**



ALMOST

1/2

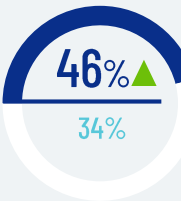
**complain about difficulties with card payment due to the lack of such option at the place of purchase**



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

LEVEL 1

ATTITUDE  
TOWARDS  
MONEY

CONTROL



MEANS



PLEASURE

LEVEL 2

COGNITIVE  
BEHAVIOURAL  
FINANCIAL  
COMPETENCES

INVESTMENT



INSURANCE

BANKING  
SERVICES

MANAGEMENT



ACCOUNTING

IMPULSE  
SPENDING

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

MEXICO - 9,8 ▲

OTHER COUNTRIES - 8,4

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



## INSURANCE

MEXICO - 5,9 ▼

OTHER COUNTRIES - 6,8

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

MEXICO - 9,0

OTHER COUNTRIES - 8,8

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

TOP3  
ANSWERS



84% ▲

vs. 78% other countries

CREDIT OR DEBIT CARD



74% ▲

vs. 60% other countries

CASH



44% ▲

vs. 14% other countries

ONLINE BANK TRANSFER

## METHODS SPECIFIC FOR GIVEN COUNTRY

QR CODES 16%

## AIDED AWARENESS

TOP3  
ANSWERS



97% ▼

vs. 98% other countries

CASH



96% ▼

vs. 98% other countries

CREDIT OR DEBIT CARD



95%

vs. 96% other countries

ONLINE BANK TRANSFER

## METHODS SPECIFIC FOR GIVEN COUNTRY

QR CODES 88%



## INTERESTING FACT

CONTACTLESS PAYMENTS USING A MOBILE  
PHONE, SMARTWATCH OR OTHER DEVICES

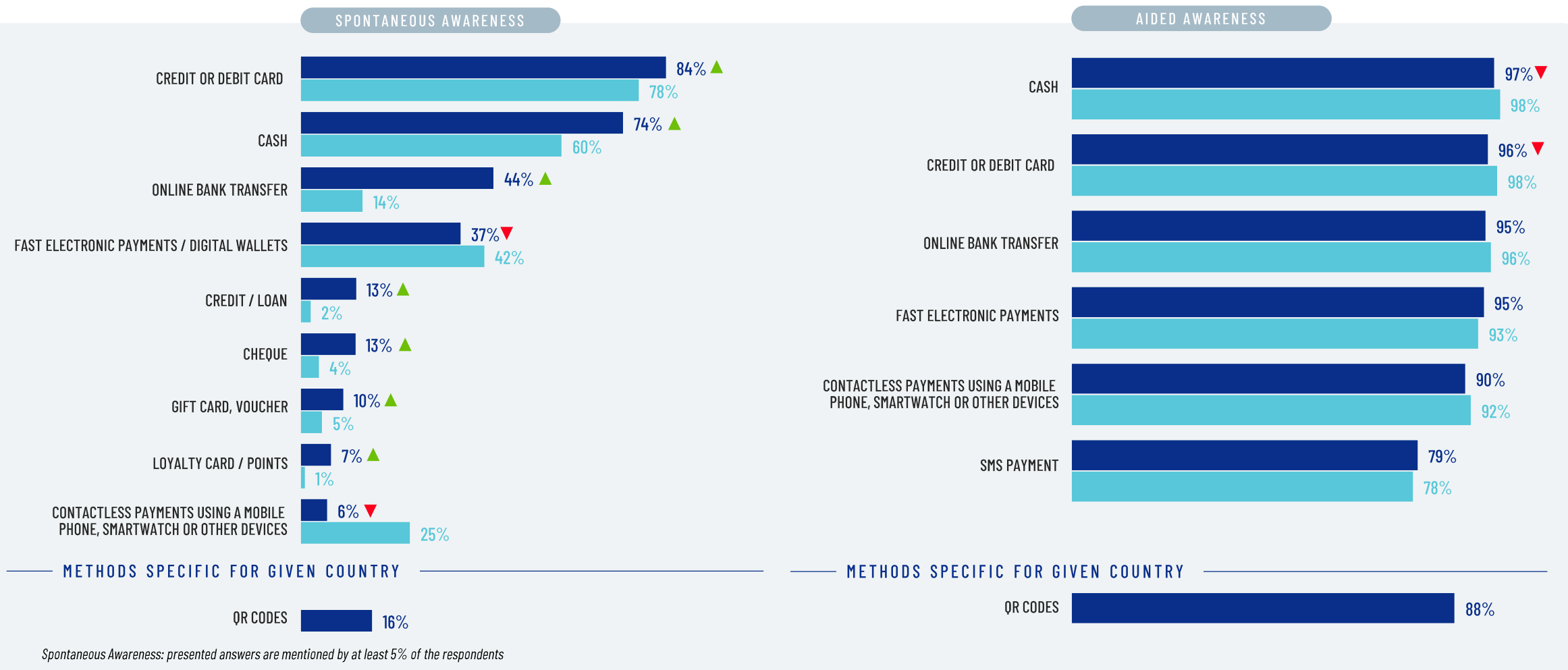


CONTACTLESS PAYMENTS USING A MOBILE  
PHONE, SMARTWATCH OR OTHER DEVICES



## AWARENESS OF DIFFERENT FORMS OF PAYMENT

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

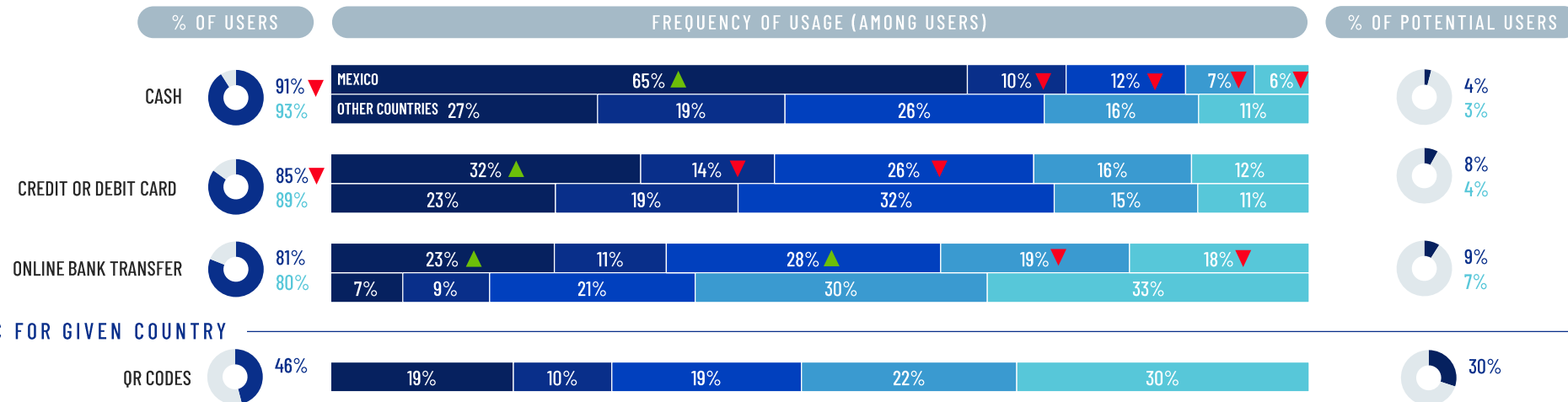


## FREQUENCY OF USAGE OF DIFFERENT FORMS OF PAYMENT

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



METHOD SPECIFIC FOR GIVEN COUNTRY

INTERESTING FACT



## FREQUENCY OF USAGE OF DIFFERENT FORMS OF PAYMENT

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





# 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

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

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

MOST SPECIFIC ANSWERS FOR GIVEN FORM OF PAYMENT



### CASH

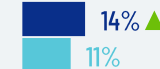
63% ▲

vs. 57% other countries

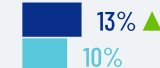
WHEN OTHER METHODS NOT AVAILABLE



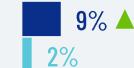
EASY TO USE



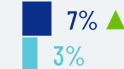
COMFORT / CONVENIENCE



AVAILABILITY EVERYWHERE



SPEED, SAVING TIME



MEXICO n=394  
OTHER COUNTRIES: n=4696



### CREDIT OR DEBIT CARD

56% ▼

vs. 61% other countries

COMFORT / CONVENIENCE



SECURITY



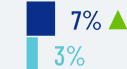
EASY TO USE



SPEED, SAVING TIME



CONTROL/ MONITORING SPENDING



MEXICO n=351  
OTHER COUNTRIES: n=5069



### ONLINE BANK TRANSFER

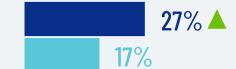
25% ▲

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

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

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

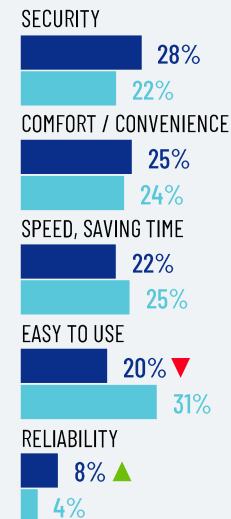
MOST SPECIFIC ANSWERS FOR GIVEN FORM OF PAYMENT



### FAST ELECTRONIC PAYMENTS

15%

vs. 14% other countries



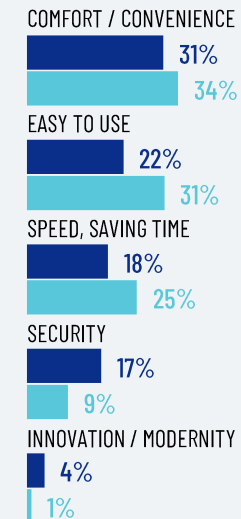
MEXICO n=95  
OTHER COUNTRIES: n=1139



### CONTACTLESS PAYMENTS USING THE PHONE, SMARTWATCH OR OTHER DEVICES

9% ▼

vs. 17% other countries



MEXICO n=54  
OTHER COUNTRIES: n=1380

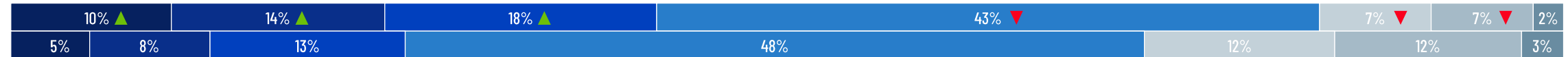
## BANKING

**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

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

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.

## VISIT TO A BANK BRANCH



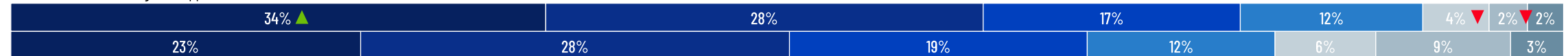
## TELEPHONE CONTACT, HOTLINE



## 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

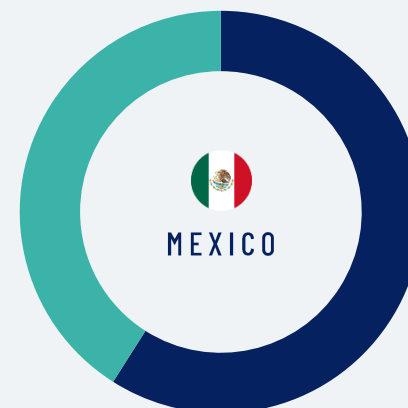
PLEASE RECALL YOUR LAST PAYMENT.  
WAS IT CARRIED OUT ONLINE OR OFFLINE?



**41%** ▲  
ONLINE PAYMENT

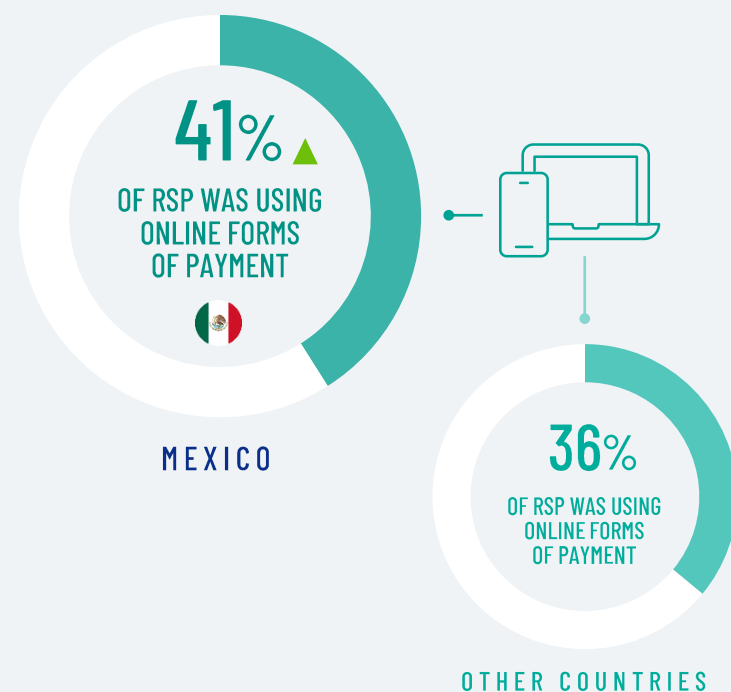


**59%** ▼  
OFFLINE PAYMENT

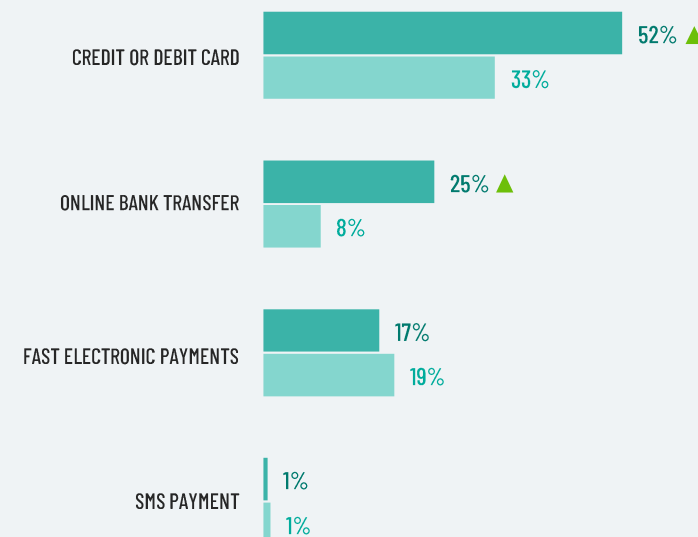


OTHER COUNTRIES

## LAST ONLINE PAYMENT TYPES

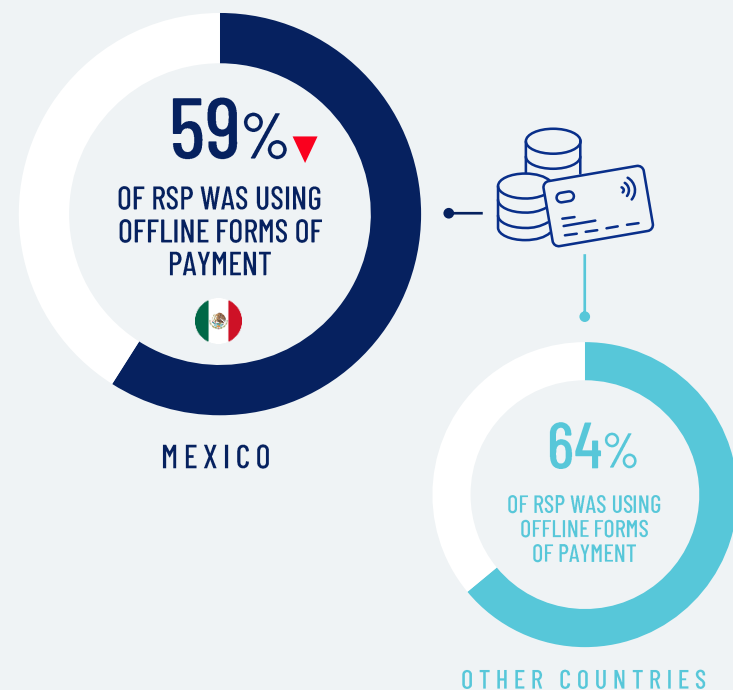


WHICH PAYMENT FORM  
DID YOU USE DURING  
YOUR LAST ONLINE  
PAYMENT?

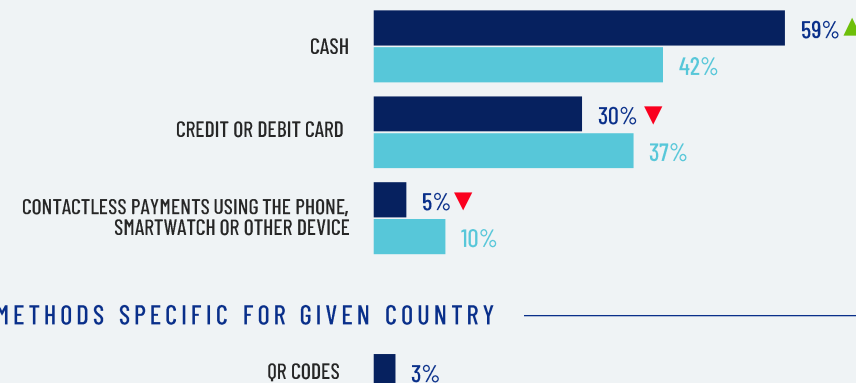


2 out of 5 Mexicans made their last payment online. They most often used card then, even more often than residents of other countries. In second place, they chose online bank transfer, also more often than other nations (25% vs. 8%). However, fast electronic payments, which are Mexicans' third choice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

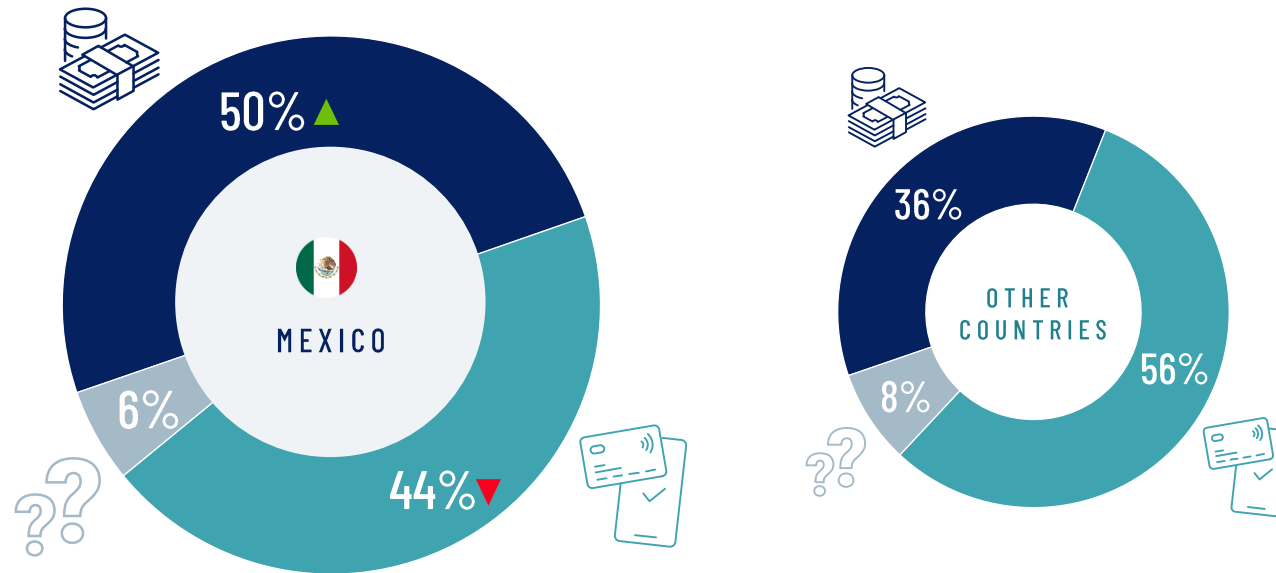
## PAYMENT METHODS **PREFERENCES**





## 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%.

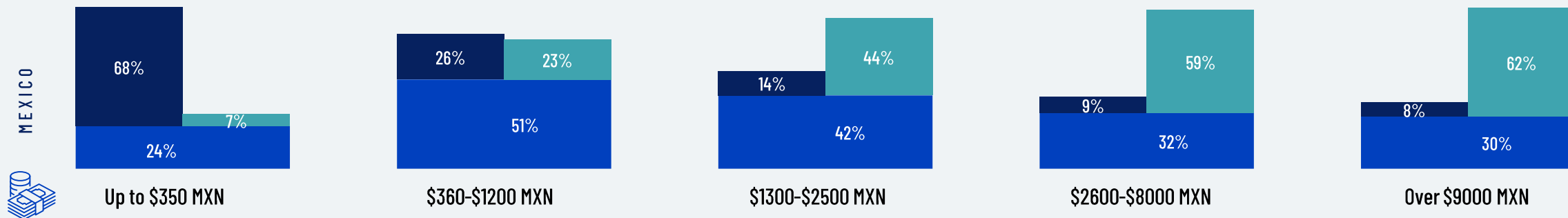
## AMOUNT VS PREFERRED PAYMENT METHOD



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)



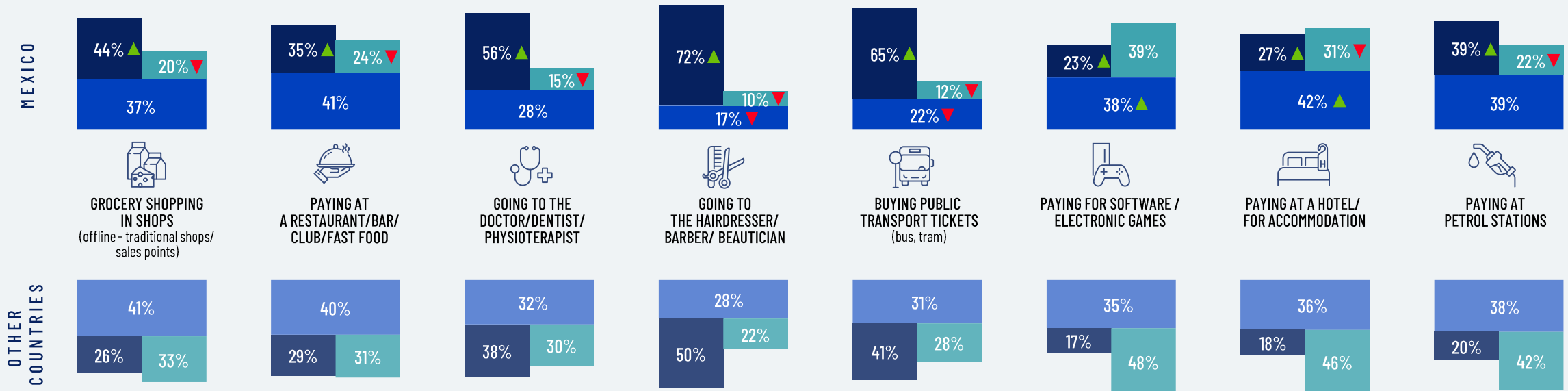
## 72%

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)



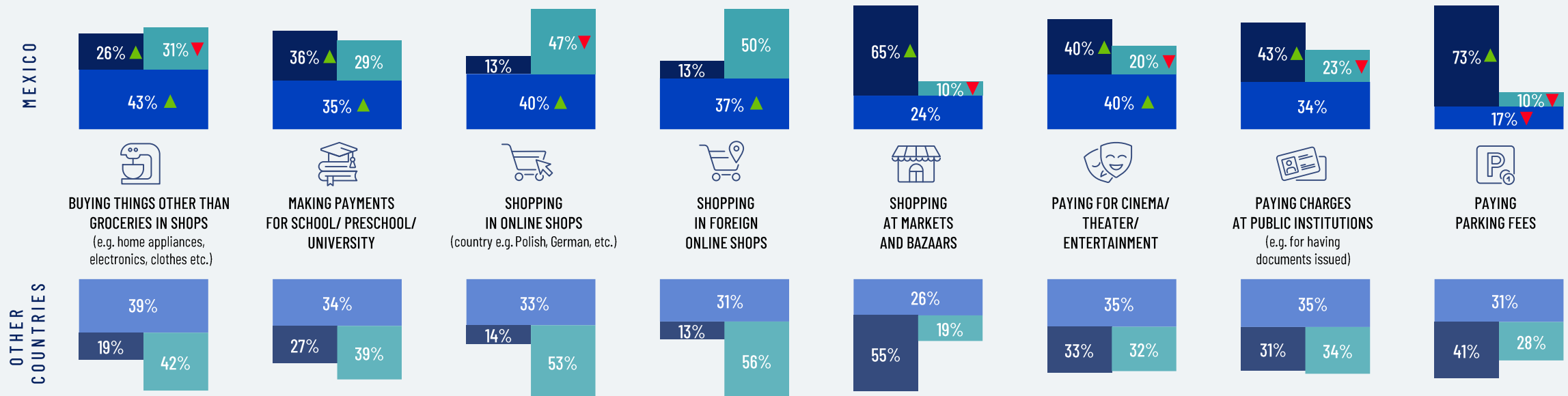
## 73%

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)

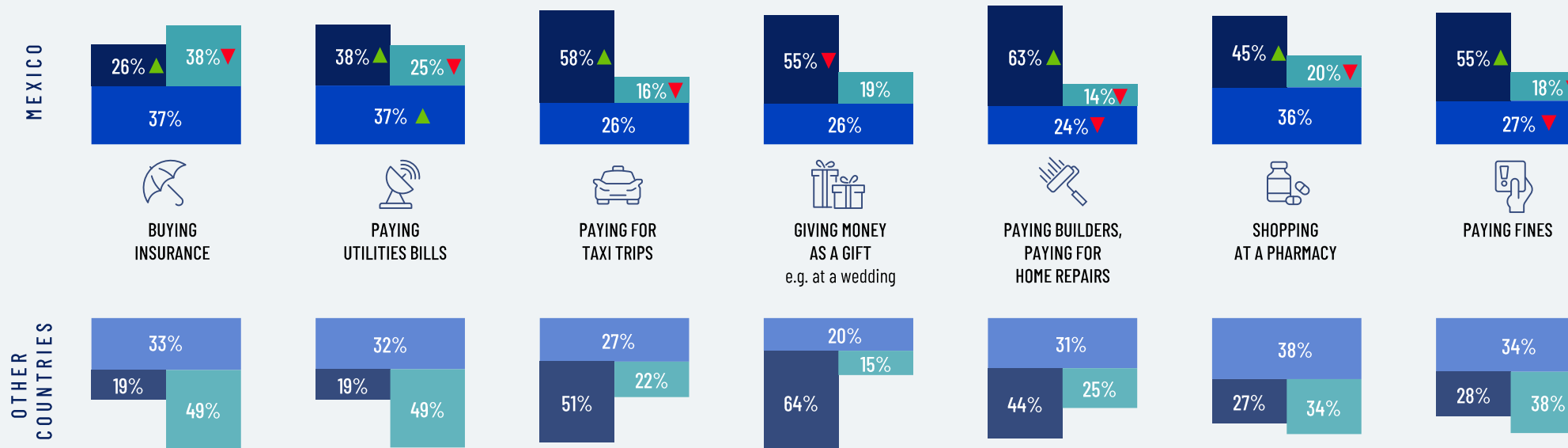


## 25%

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%.

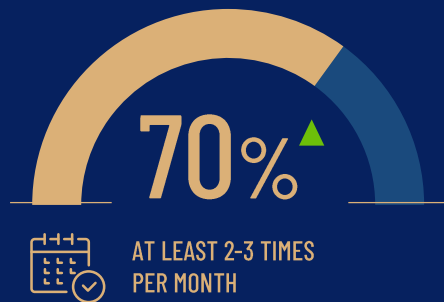
WHICH PAYMENT METHOD WOULD YOU BE MORE LIKELY TO CHOOSE IN THESE SITUATIONS:



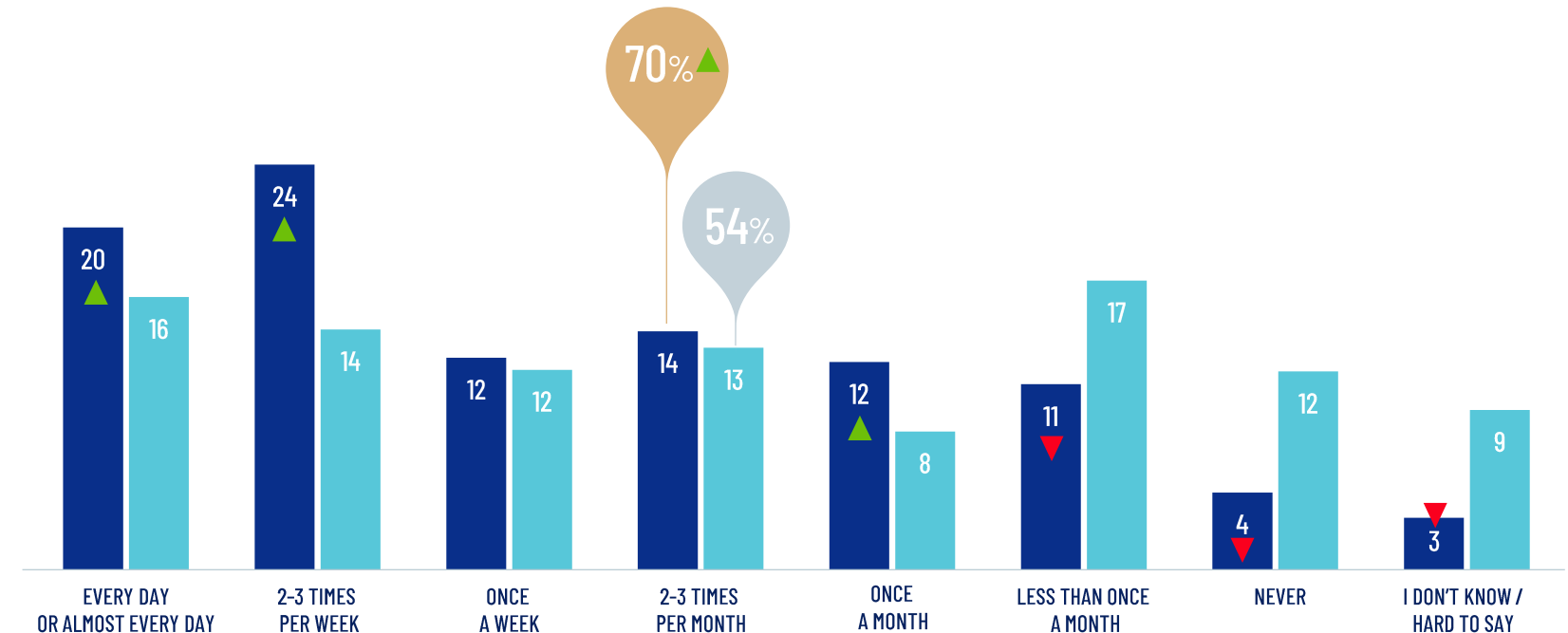
● CASH ● ELECTRONIC PAYMENTS (card, phone other devices, virtual wallet etc.) ● SOMETIMES CASH, SOMETIMES ELECTRONIC PAYMENTS

## 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

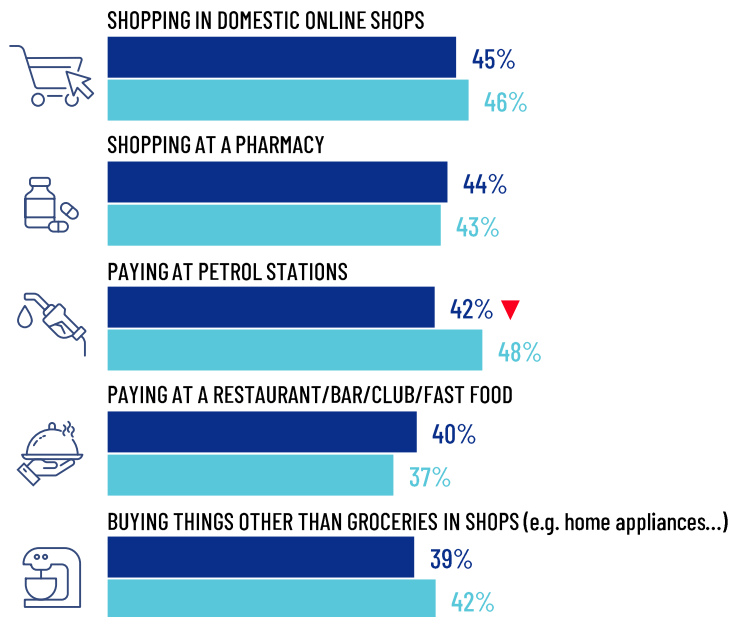
## DIGITAL PAYMENTS



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

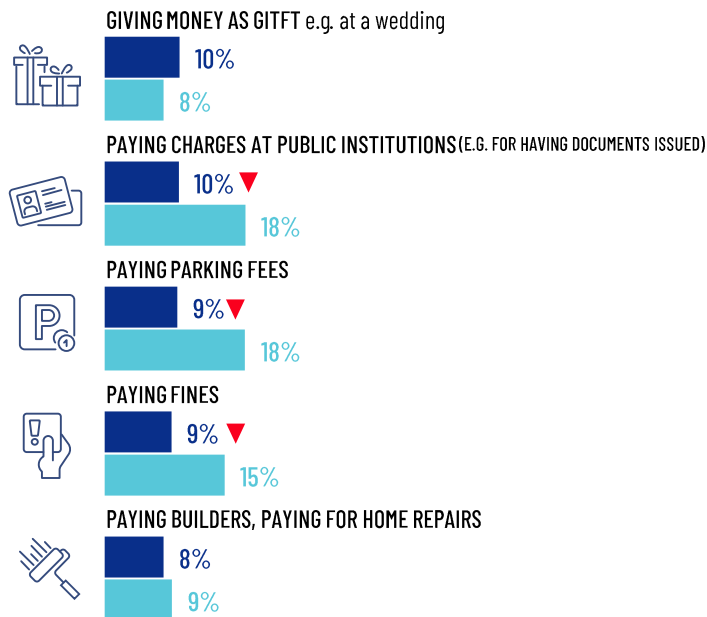
WHICH OF THESE GROUPS OF PRODUCTS AND SERVICES DO YOU ALWAYS OR ALMOST ALWAYS PAY FOR USING CASH-FREE METHODS (card, phone, smartwatch or other device, virtual wallet etc.):

## MOST COMMON PRODUCTS AND SERVICES



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

## RAREST PRODUCTS AND SERVICES



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.

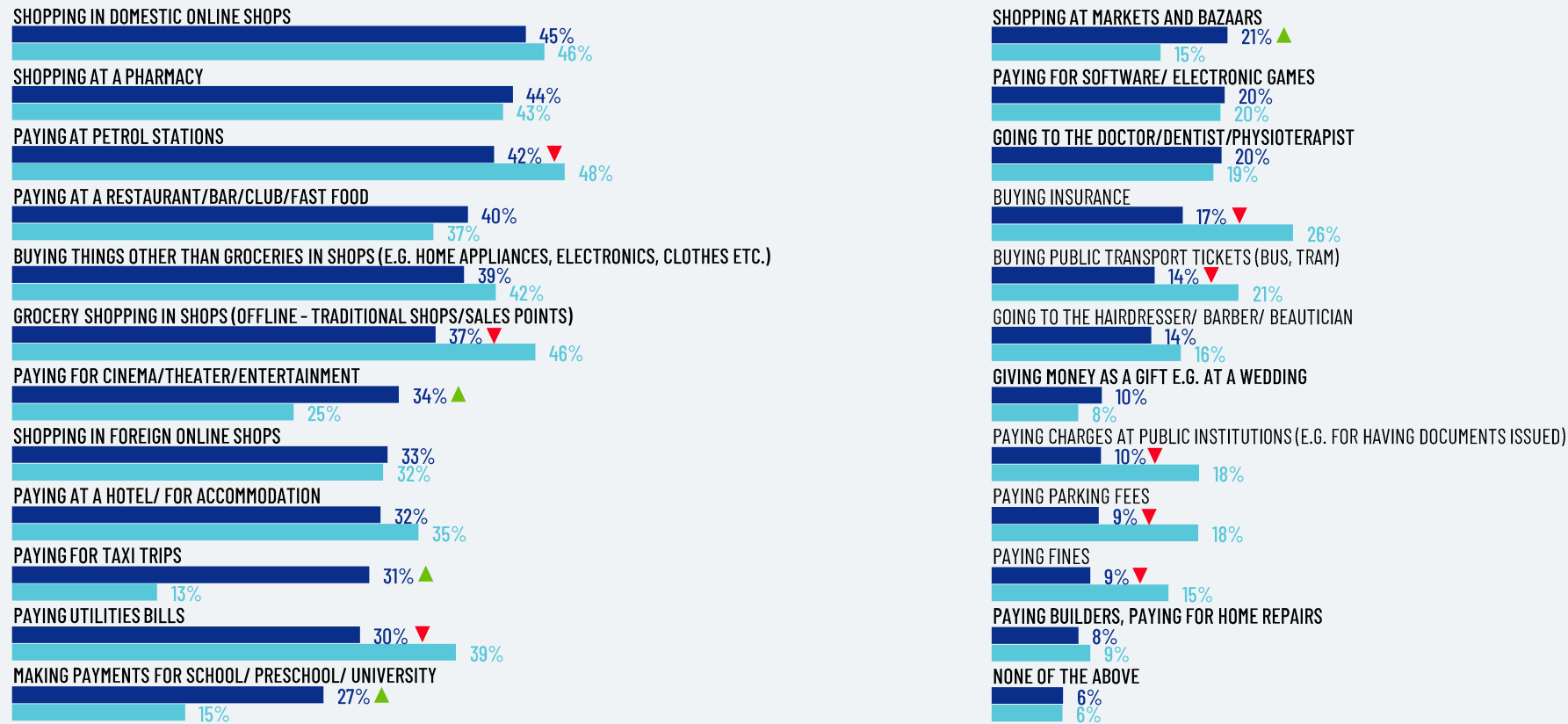
**45%** MEXICANS USE CASH-FREE METHODS WHILE SHOPPING IN DOMESTIC ONLINE SHOPS

**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 PERCEIVE IT AS MODERN



... I FEEL SAFER THERE (it is more hygienic than other payment methods)



... I FEEL THIS BUSINESS IS CUSTOMER-CENTRIC

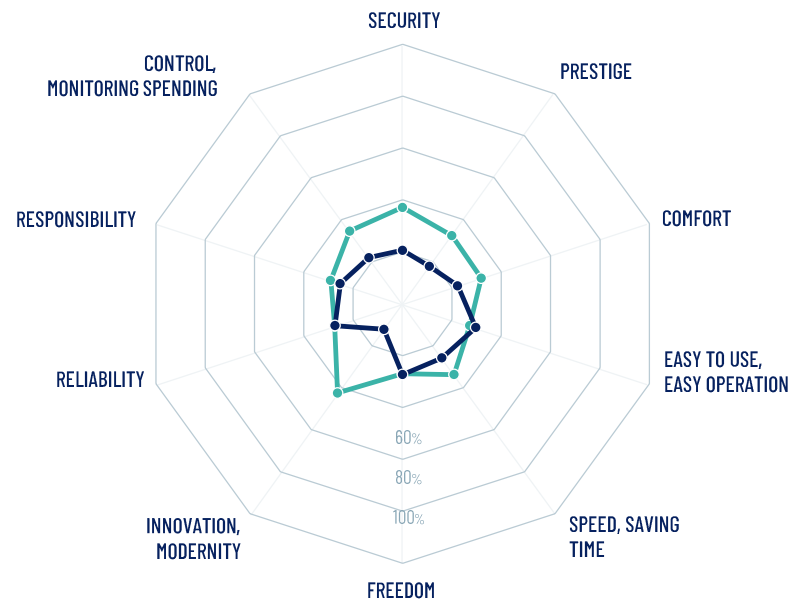


# IMAGE (ASSOCIATIONS) OF CASH AND ELECTRONIC PAYMENTS

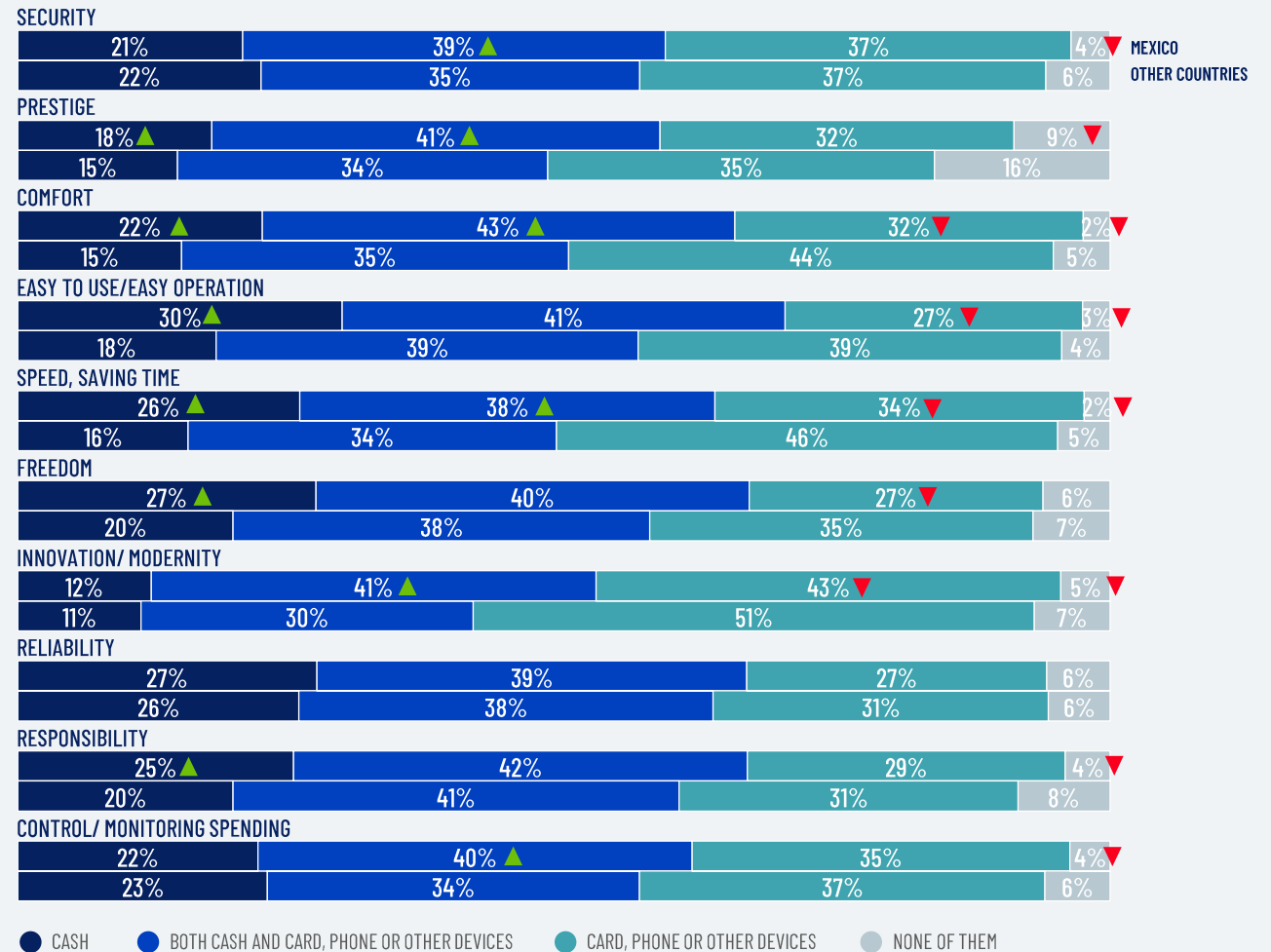
When it comes to the image of cash and electronic payments, in some attributes they are similarly perceived in Mexico: reliability, responsibility, freedom and being easy to use.

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.)



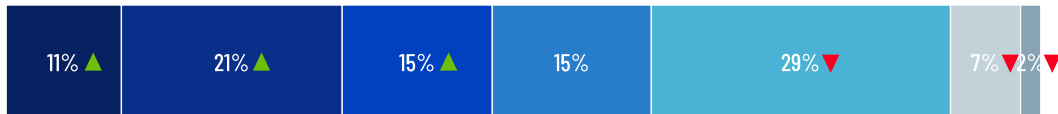
● CASH ● CARD, PHONE OR OTHER DEVICES



# 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?

## MEXICO



## OTHER COUNTRIES



● 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

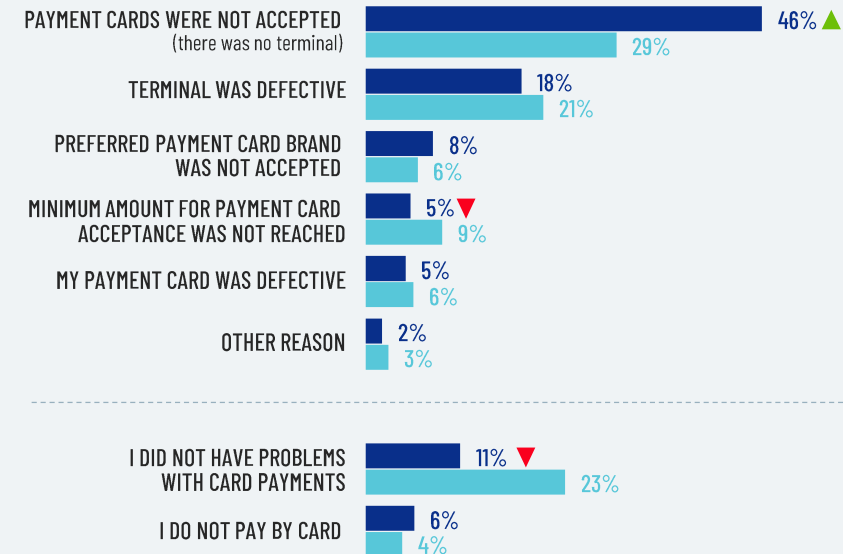
ONLY  
11%



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?

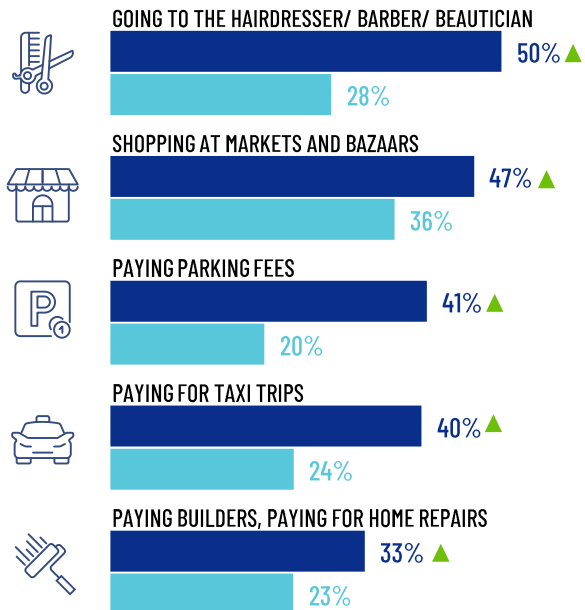


Unavailability of card payments is a common problem in Mexico. 47% of Mexicans find themselves in a situation that they want to pay by card but cannot do it at least once a week. The main reason of difficulties with card payments is simply not accepting payments with this method in a place of purchase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

# NO POSSIBILITY TO PAY BY CARD IN WHICH SITUATIONS

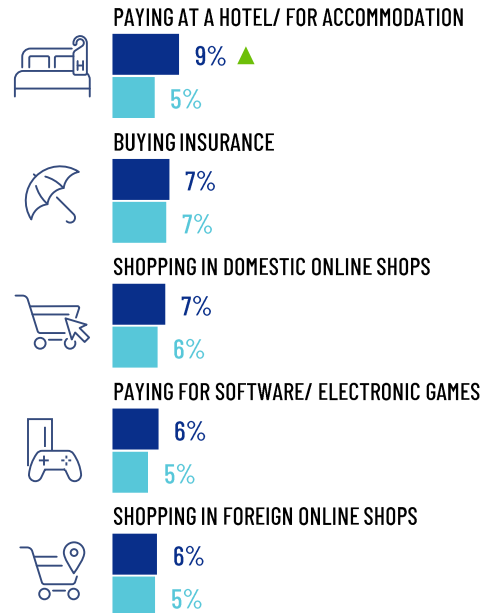
## IN WHICH SITUATIONS DO REGULARLY FIND THE OPTION TO PAY BY CARD UNAVAILABLE?

### MOST COMMON PRODUCTS AND SERVICES



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

### RAREST PRODUCTS AND SERVICES



# 1/2

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

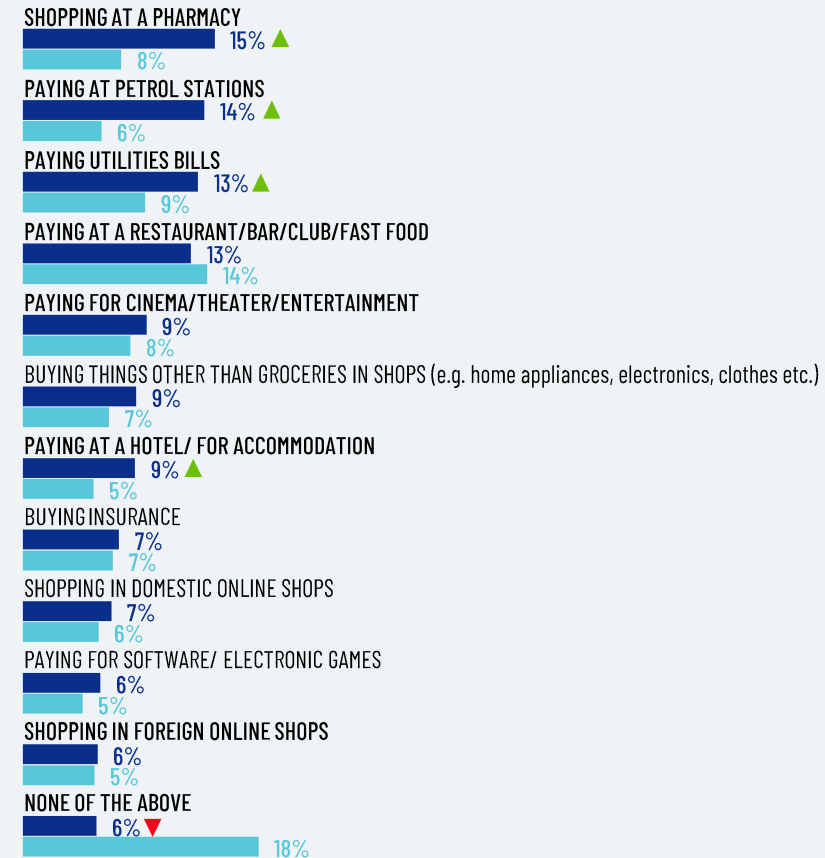
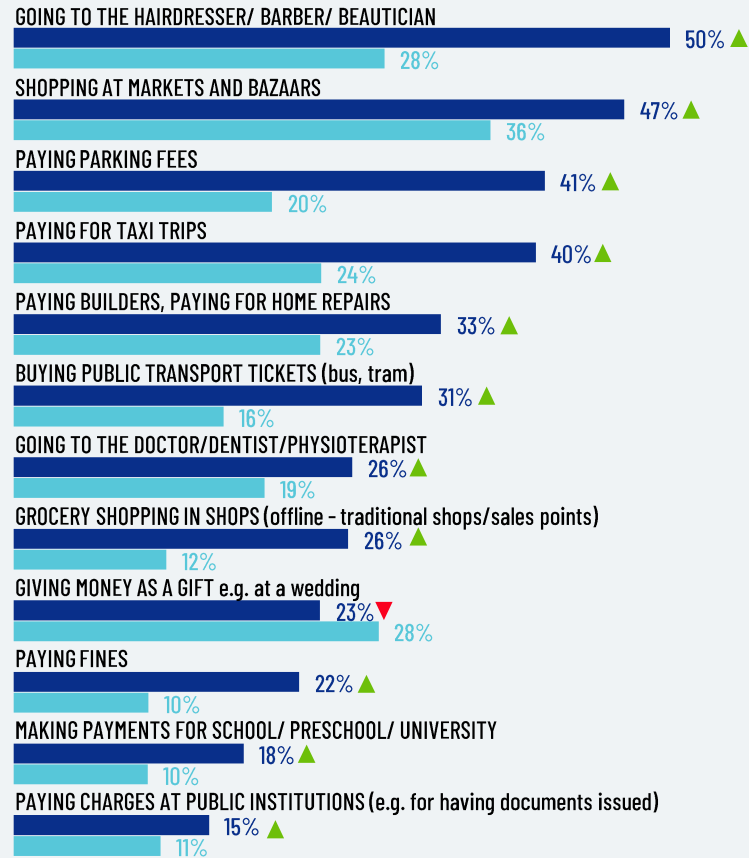
In Mexico, a situation when card payment is unavailable occurs more often than in other countries.

It is very common that Mexicans cannot pay by card when going to hairdresser and beautician, shopping at markets and bazars, 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

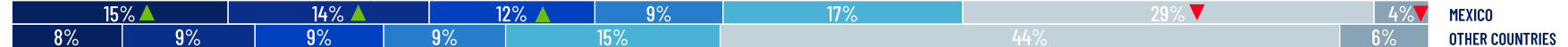
It happens more often than in case of other countries that Mexicans are forced to not buy or use a service because they do not have enough cash with them. It is mainly when they do grocery shopping, pay for taxi trips, do shopping at markets and bazaars, pay at petrol stations and pay parking fees.

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

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



### PAYING FOR TAXI TRIPS



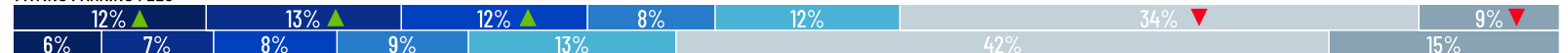
### SHOPPING AT MARKETS AND BAZAARS



### PAYING AT PETROL STATIONS



### PAYING PARKING FEES



## RAREST PRODUCTS AND SERVICES

### 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



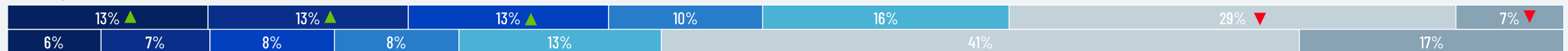
# NO POSSIBILITY OF PAYMENT DUE TO LACK OF CASH AND NO POSSIBILITY TO CASH-FREE PAYMENT(1/3)

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?

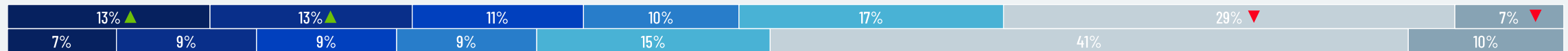
## GROCERY SHOPPING IN SHOPS (offline - traditional shops/sales points)



## PAYING FOR TAXI TRIPS



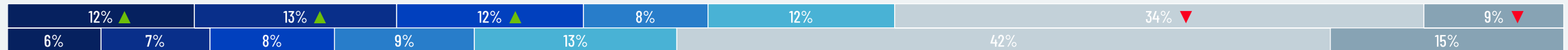
## SHOPPING AT MARKETS AND BAZAARS



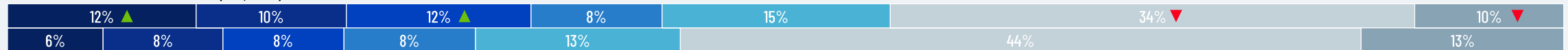
## PAYING AT PETROL STATIONS



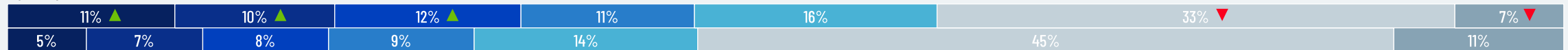
## PAYING PARKING FEES



## BUYING PUBLIC TRANSPORT TICKETS (bus, tram)



## GOING TO THE HAIRDRESSER/ BARBER/ BEAUTICIAN



## PAYING AT A RESTAURANT/BAR/CLUB/FAST FOOD

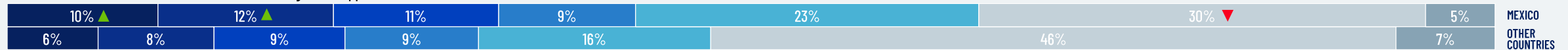




# NO POSSIBILITY OF PAYMENT DUE TO LACK OF CASH AND NO POSSIBILITY TO CASH-FREE PAYMENT(2/3)

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?

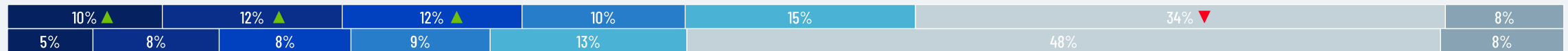
BUYING THINGS OTHER THAN GROCERIES IN SHOPS (e.g. home appliances, electronics, clothes etc.)



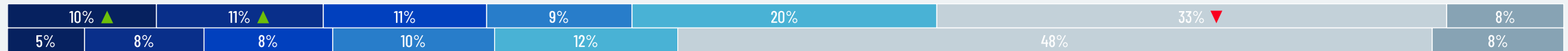
SHOPPING AT A PHARMACY



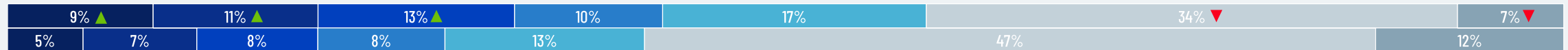
SHOPPING IN DOMESTIC ONLINE SHOPS



PAYING UTILITIES BILLS



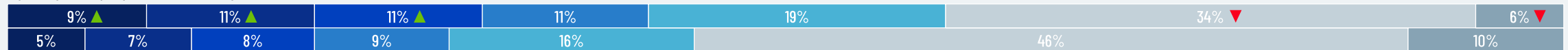
PAYING FOR CINEMA/THEATER/ENTERTAINMENT



SHOPPING IN FOREIGN ONLINE SHOPS



GOING TO THE DOCTOR/DENTIST/PHYSIOTERAPIST



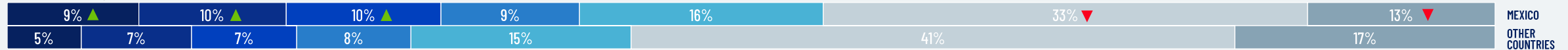
PAYING FOR SOFTWARE/ ELECTRONIC GAMES



# 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)



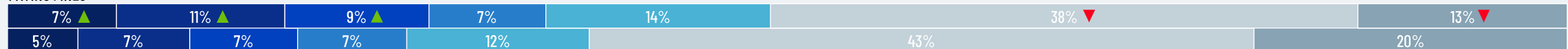
## PAYING AT A HOTEL/ FOR ACCOMMODATION



## BUYING INSURANCE



## PAYING FINES



# .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%

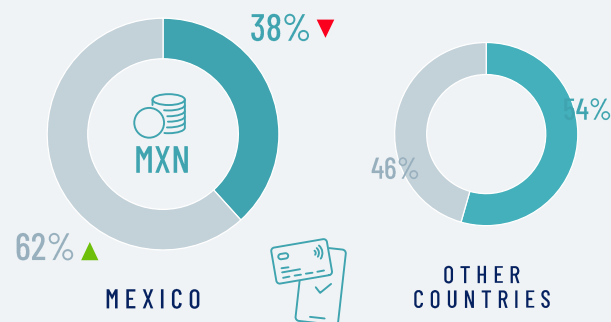
0%

OTHER COUNTRIES

MEXICO n=554; OTHER COUNTRIES n=7285

● MEXICO ● OTHER COUNTRIES

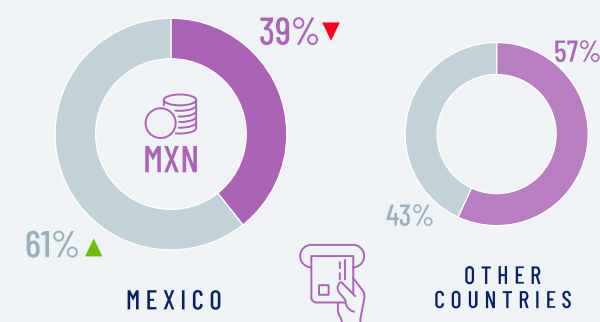
WHILE ABROAD, IN WHAT CURRENCY WOULD YOU LIKE TO PAY WITH BY CARD, PHONE OR OTHER DEVICES?



● 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)?

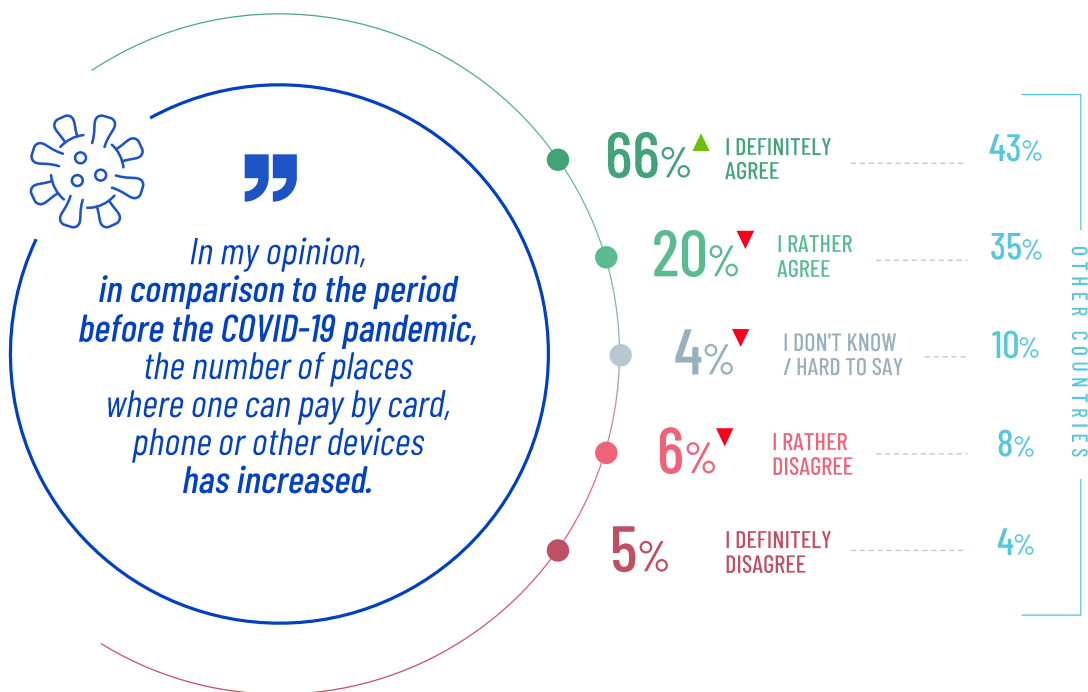


● MY OWN CURRENCY (my country's currency)  
● LOCAL CURRENCY (the currency of the country that I'm visiting)

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:



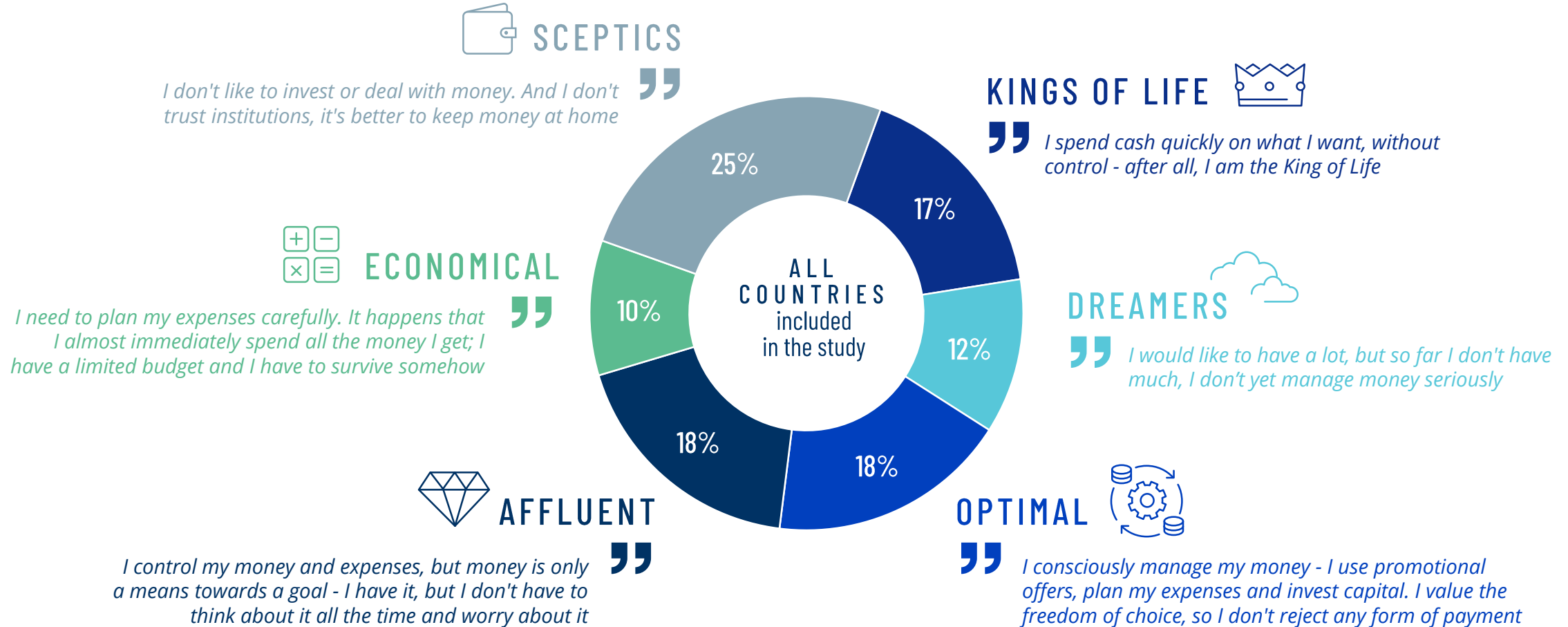
According to 86% of Mexicans, it is true that after the COVID-19 pandemic, there are more places where you can pay with a card, phone or other devices.

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

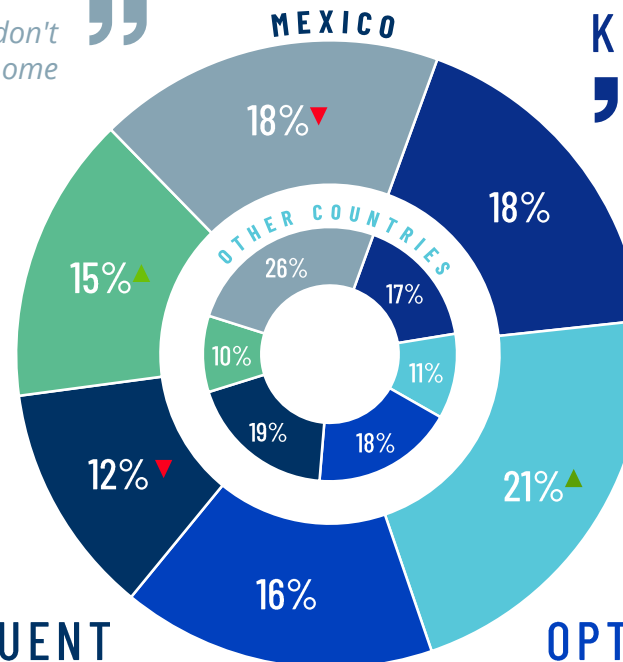


*I would like to have a lot, but so far I don't have much, I don't yet manage money seriously*

## OPTIMAL

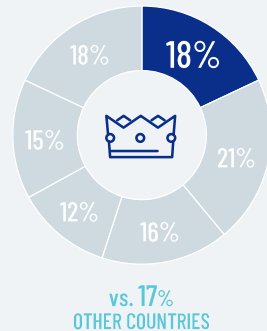


*I consciously manage my money - I use promotional offers, plan my expenses and invest capital. I value the freedom of choice, so I don't reject any form of payment*





## SEGMENTATION - KINGS OF LIFE



## KINGS OF LIFE

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

”

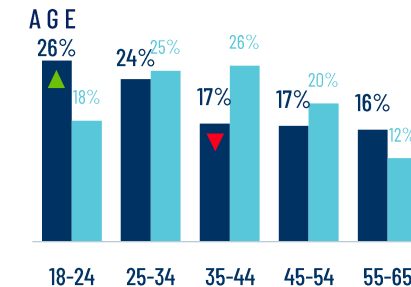
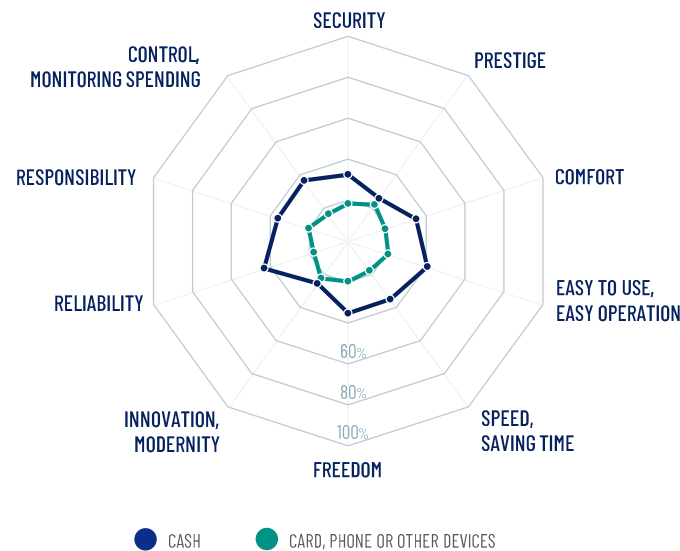
## ATTITUDES

- 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**

## GENDER



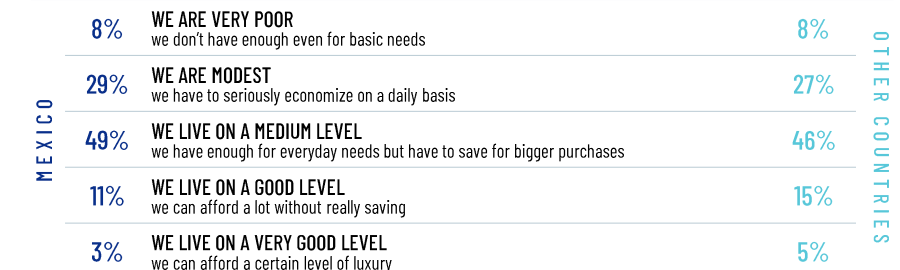
## IMAGE (ASSOCIATIONS) OF CASH AND ELECTRONIC PAYMENTS



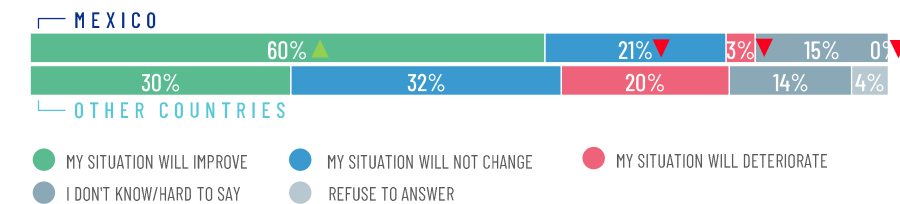
## PREFERRED METHOD OF PAYMENT while shopping offline



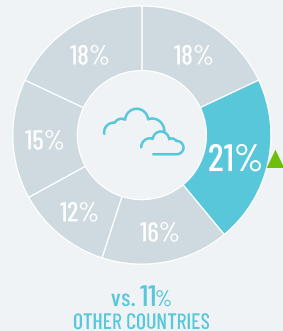
## HOW DO YOU ASSESS THE FINANCIAL SITUATION OF YOUR HOUSEHOLD?



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



## SEGMENTATION - DREAMERS



## DREAMERS

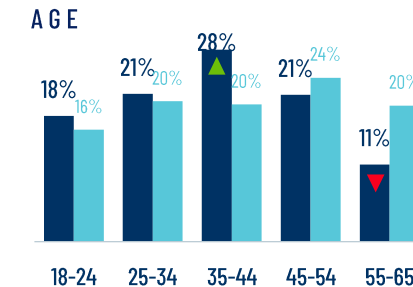
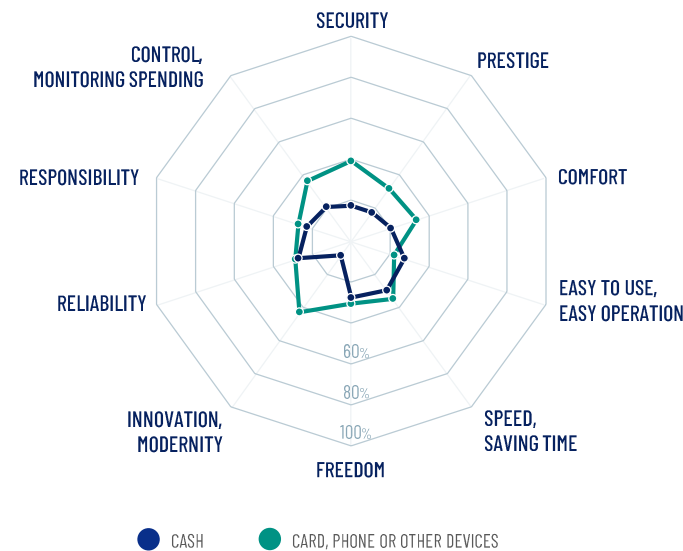
I would like to have a lot, but so far I don't have much, I don't yet manage money seriously

## 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



## IMAGE (ASSOCIATIONS) OF CASH AND ELECTRONIC PAYMENTS



## PREFERRED METHOD OF PAYMENT while shopping offline

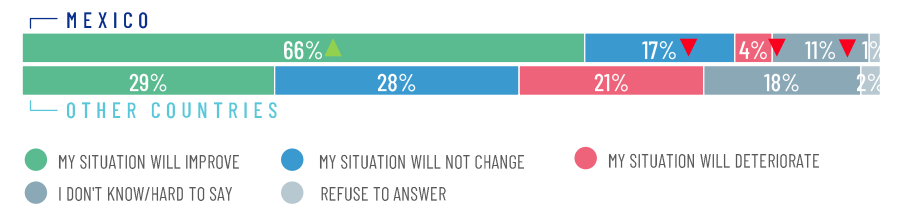


## HOW DO YOU ASSESS THE FINANCIAL SITUATION OF YOUR HOUSEHOLD?

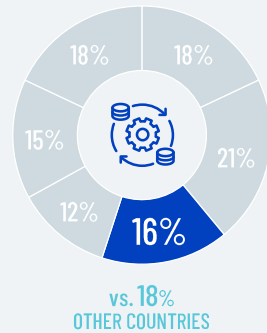
3%	WE ARE VERY POOR we don't have enough even for basic needs	3%
14%	WE ARE MODEST we have to seriously economize on a daily basis	20%
57%	WE LIVE ON A MEDIUM LEVEL we have enough for everyday needs but have to save for bigger purchases	56%
15%	WE LIVE ON A GOOD LEVEL we can afford a lot without really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

MEXICO OTHER COUNTRIES

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



## SEGMENTATION - OPTIMAL



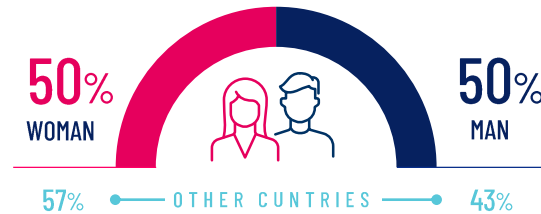
## OPTIMAL

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

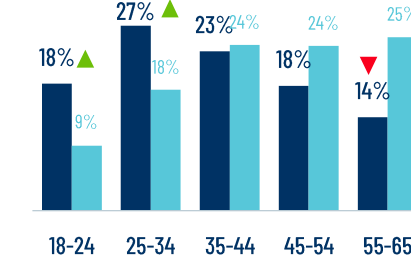
## ATTITUDES

- **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**

## GENDER



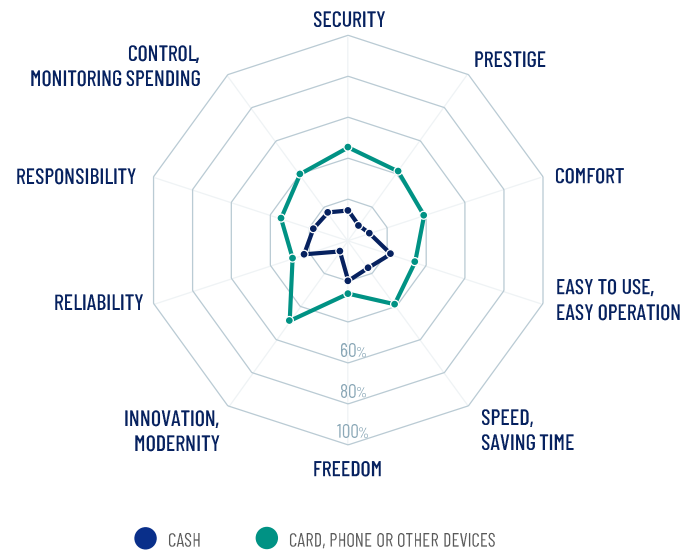
## AGE



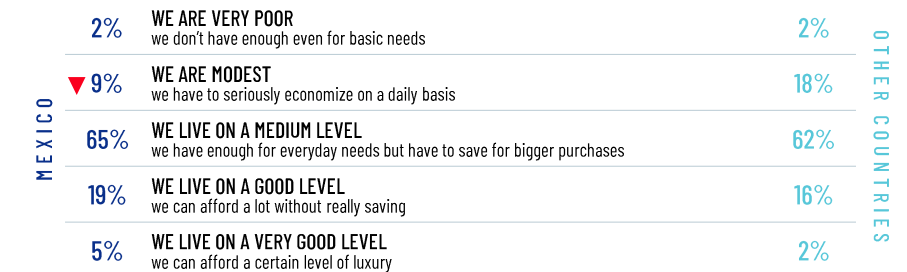
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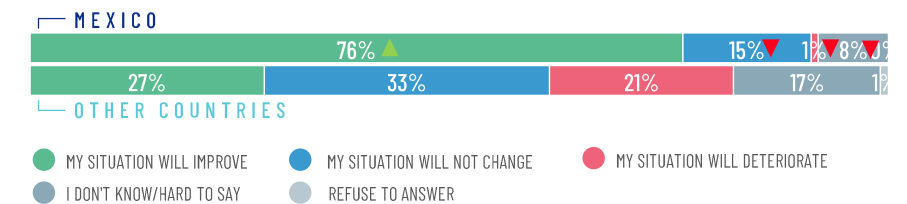
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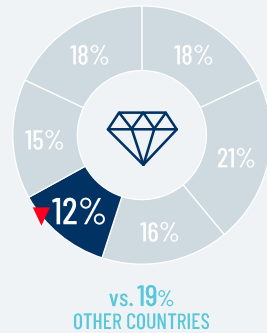
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## HOW DO YOU PICTURE YOUR HOUSEHOLD'S FINANCIAL SITUATION IN THE NEXT 12 MONTHS?



## SEGMENTATION - AFFLUENT



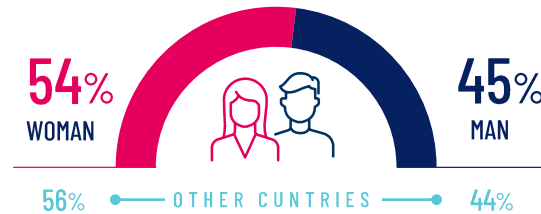
## AFFLUENT

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

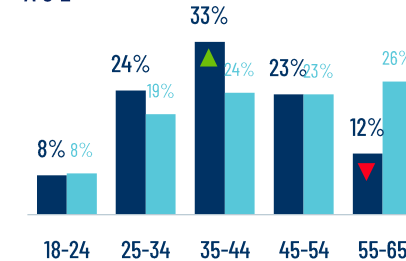
## ATTITUDES

- **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



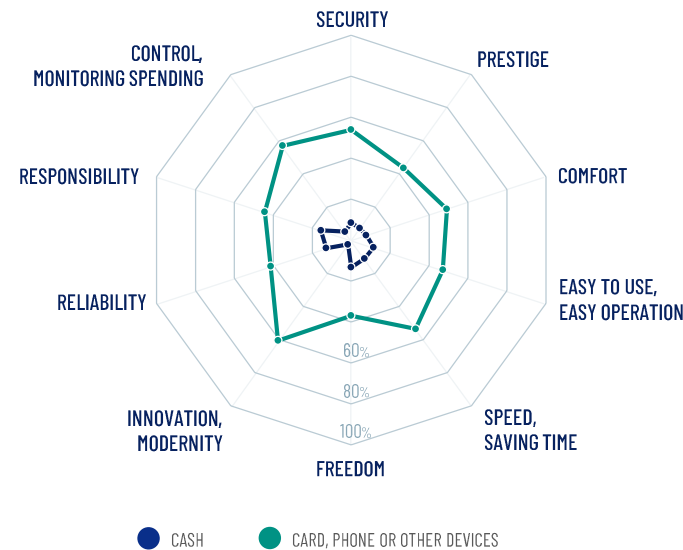
## AGE



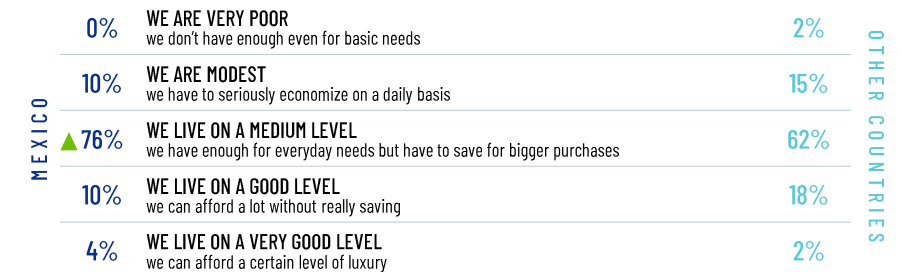
## PREFERRED METHOD OF PAYMENT while shopping offline



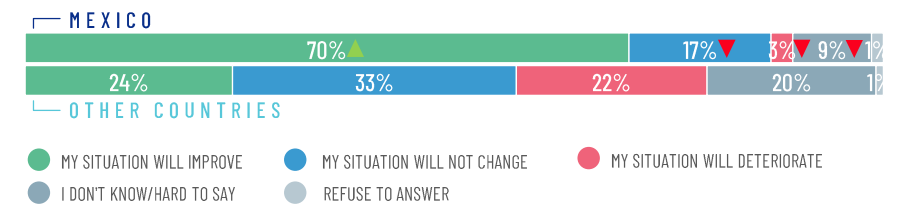
## IMAGE (ASSOCIATIONS) OF CASH AND ELECTRONIC PAYMENTS



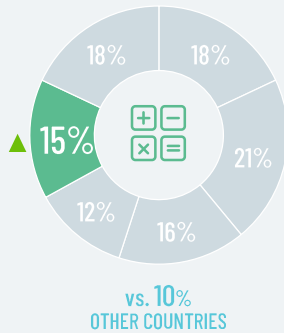
## HOW DO YOU ASSESS THE FINANCIAL SITUATION OF YOUR HOUSEHOLD?



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



## SEGMENTATION - ECONOMICAL



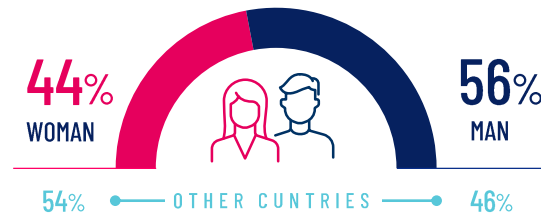
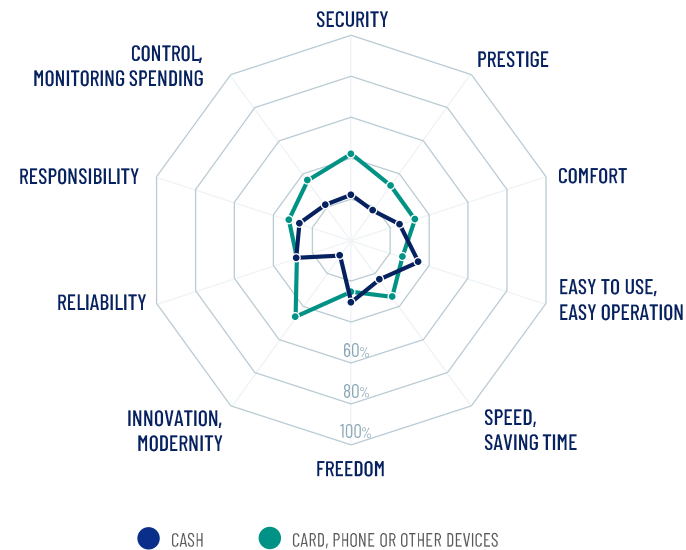
## ECONOMICAL

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.

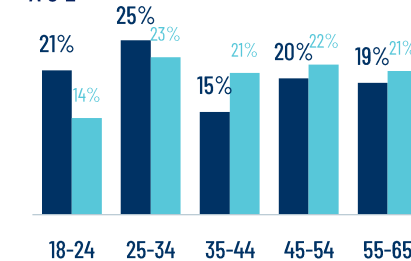
## ATTITUDES

- 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**

## GENDER

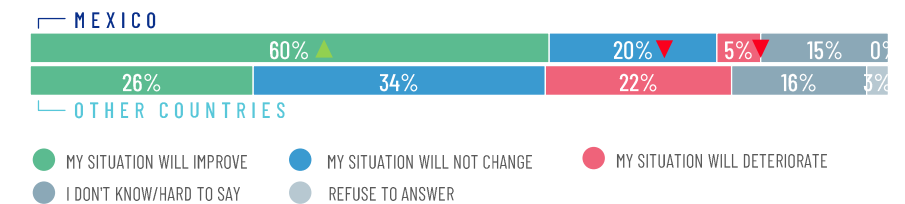
IMAGE (ASSOCIATIONS)  
OF CASH AND ELECTRONIC PAYMENTS

## AGE

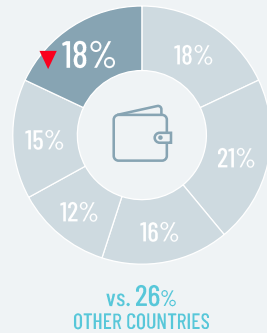
PREFERRED METHOD  
OF PAYMENT  
while shopping offlineHOW DO YOU ASSESS THE FINANCIAL  
SITUATION OF YOUR HOUSEHOLD?

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

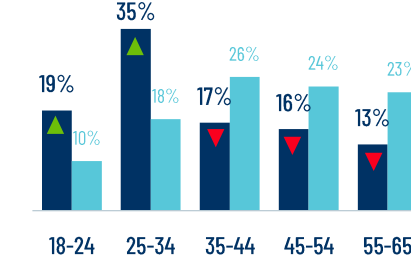
## ATTITUDES

- 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**

## GENDER



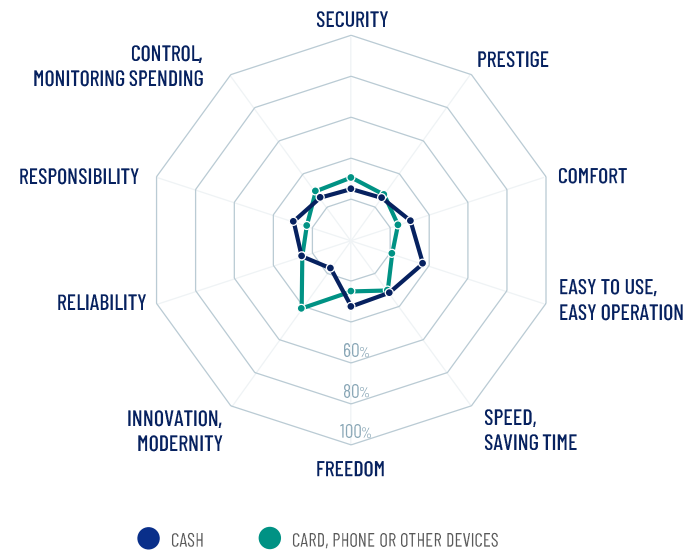
## AGE



## PREFERRED METHOD OF PAYMENT while shopping offline



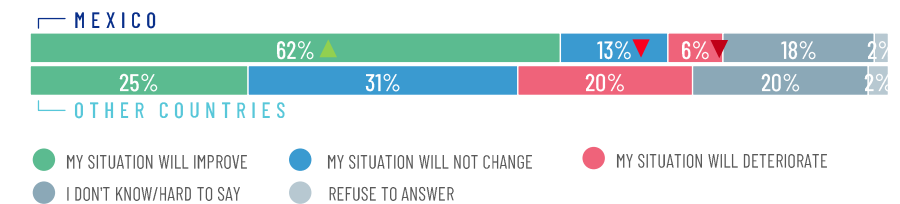
## IMAGE (ASSOCIATIONS) OF CASH AND ELECTRONIC PAYMENTS



## HOW DO YOU ASSESS THE FINANCIAL SITUATION OF YOUR HOUSEHOLD?

3%	WE ARE VERY POOR we don't have enough even for basic needs	5%
24%	WE ARE MODEST we have to seriously economize on a daily basis	26%
56%	WE LIVE ON A MEDIUM LEVEL we have enough for everyday needs but have to save for bigger purchases	55%
13%	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	2%

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



# .09

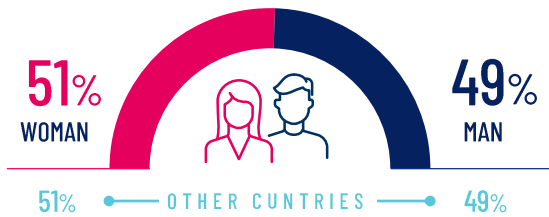
## ABOUT RESPONDENTS



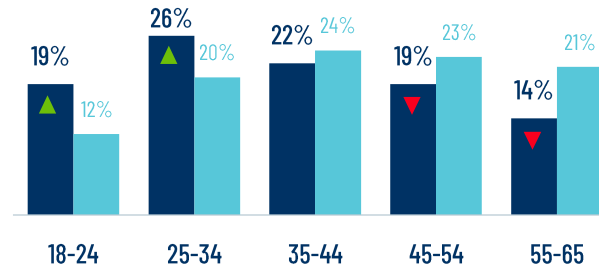


## ABOUT RESPONDENTS

## GENDER



## AGE



## LEVEL OF EDUCATION



10%

PRIMARIA/  
SECUNDARIA

33%

PREPARATORIA



46%

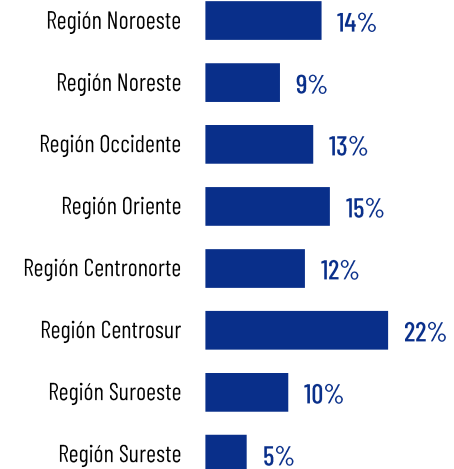
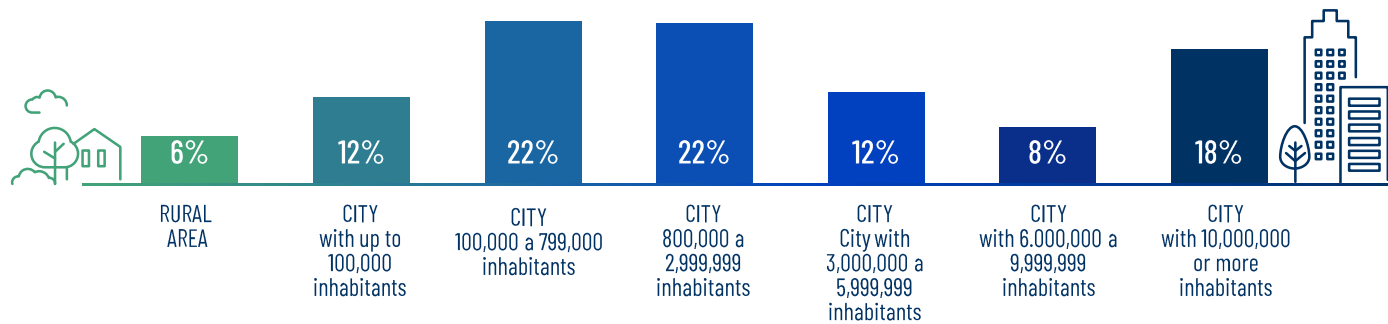
UNIVERSIDAD



14%

MAESTRÍA /  
POSGRADO /  
DOCTORADO

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



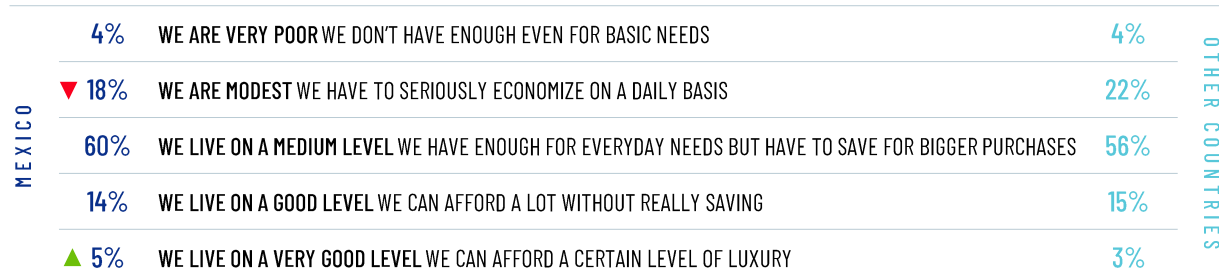


## ABOUT RESPONDENTS

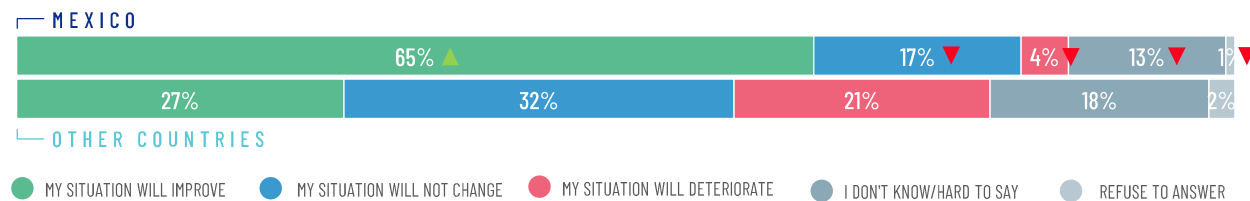
## YOUR CURRENT WORK SITUATION



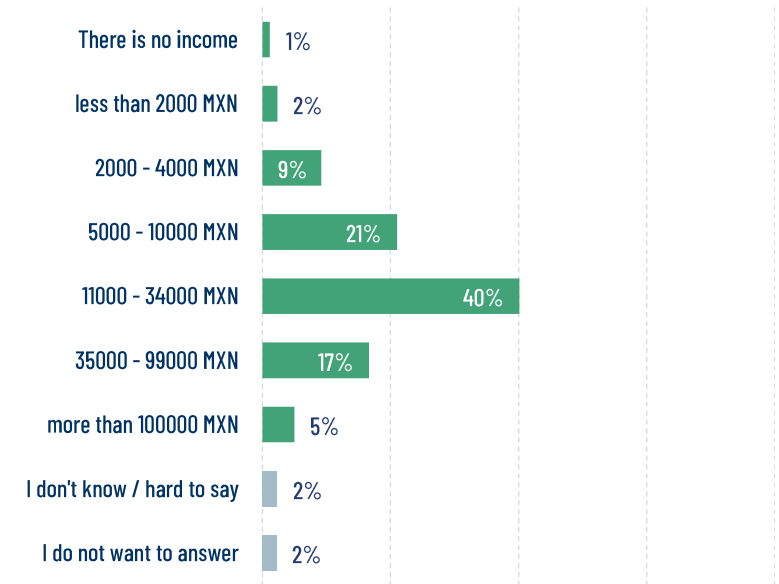
## HOW DO YOU ASSESS THE FINANCIAL SITUATION OF YOUR HOUSEHOLD?



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

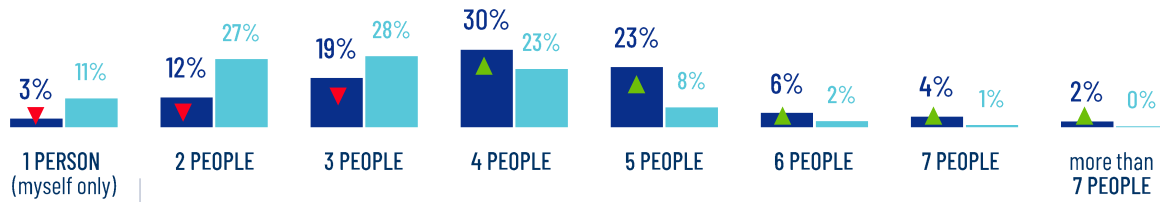


## WHAT IS THE TOTAL MONTHLY NET INCOME OF ALL THE PEOPLE LIVING IN YOUR HOUSEHOLD, FROM ALL SOURCES

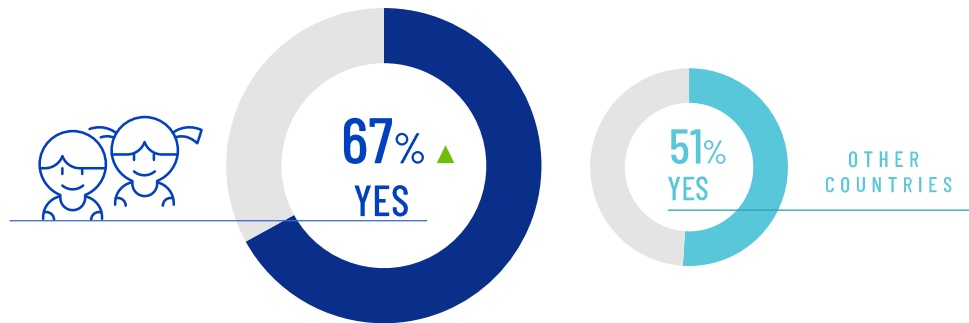


## ABOUT RESPONDENTS

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

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Servicios de Pago