

Retail Banking Mexico: Consumption, Demand, Sales, Competitor and Forecast 2016 – 2021

*Retail Banking Mexico Global Market
2016 Analysis and Forecast to 2021*

PUNE, INDIA, November 17, 2016
/EINPresswire.com/ -- While the market for current accounts and savings in Mexico is largely controlled by the four largest commercial banks, state-backed lenders dominate the mortgage market. Consumers place a lot of emphasis on ethical values, and this attribute is an important driver of choice across all key products. Branches remain vitally important for research, acquisition, and ongoing interactions, with online rarely being enabled for on boarding purposes.



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Key Findings

- Reputation and branch location are by far the two most important factors driving choice of bank, especially for older consumers. This benefits incumbents that have established track records and large branch networks, and makes it difficult for new entrants to achieve scale.
- Most mortgage lending in Mexico is channeled through government-backed Infonavit, which provides subsidized loans to low-income borrowers. This has largely crowded out commercial lenders from the mass market, leaving them to focus on the top end of the market.
- There have been large year-on-year changes in consumers' motivations for saving. Allocating funds for financial investments and retirement have both seen significant falls, and saving to reduce personal loan and credit card debt has also fallen by double-digits.

Synopsis

This brief reviews the retail banking sector in Mexico, with a particular focus upon the current account, savings, mortgage, and personal loans markets. It includes both market-level data and insight from our global retail banking insight survey.

The report offers insight into:

- How consumers in Mexico take out and use their financial products, and how this has changed in recent years.

- Which providers dominate the current account, savings, mortgage, and loan markets, and what factors persuaded their customers to choose them.
- The extent to which consumers are using online and mobile channels to research, take out, and use their financial products.

Reasons to Buy

- Future proof your strategy with market sizing, forecasts, and analysis of key developments currently affecting Mexico's retail banking sector.
- Target consumers with inside knowledge of their true behaviors and attitudes, with detailed analysis from our proprietary insight.
- Learn about the impact that new entrants and distribution channels will have on the market.

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