

## ECOMMERCE COUNTRY FACTSHEET

# Top 10 insights into Mexico's growing ecommerce market

### The ecommerce market in Mexico is surging

Mexico has outstripped many more established markets, including Brazil, Malaysia and India, and is en-route to the fastest growth in ecommerce sales in the past year. This factsheet will give you the inside track on the fastest-growing opportunity for ecommerce businesses right now.



**128.5 million population**<sup>1</sup>



**29.8yrs median age**<sup>2</sup>

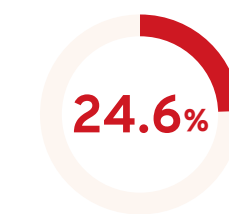


**87.8% of the population live in urban areas**<sup>3</sup>

### INSIGHT 01

#### Growth is on the rise across the country

While there are some regional variations in growth, major sales events like Hot Sale and Buen Fin, as well as seasonal surges during Easter and Christmas have also played a big role in ecommerce sales development.



24.6% increase in online sales across 2023<sup>4</sup>



69.5 million online shoppers<sup>6</sup>

**\$39bn** value of ecommerce sales<sup>5</sup>



Tlaxcala, Chiapas and Hidalgo recorded the highest levels of growth<sup>7</sup>



## INSIGHT 02

### Ecommerce in Mexico covers a wide sweep of products

The growth in ecommerce in the market has not been driven by any one area of interest.

The highest-performing online shopping categories cover fashion, food and beauty, showing there are opportunities for a wide range of businesses and brands.

The top three categories purchased by Mexican customers in 2023:<sup>8</sup>



		TOTAL	Europe
Clothing and footwear	50%	39%	37%
Consumer electronics and accessories	37%	20%	9%
Personal care and beauty products	25%	17%	18%
Sport, leisure and hobbies	15%	14%	5%
Home and garden	14%	14%	7%
Jewelry and watches	17%	11%	15%
Books, music and media	13%	9%	5%
Toys	20%	10%	16%
Household appliances	13%	9%	9%
Computers	13%	6%	15%
Pharmaceutical products / medication	5%	6%	5%
Pet food and accessories	8%	6%	10%
Baby and child	7%	5%	5%
Car and motorbike	4%	5%	6%
Other	2%	3%	4%
Don't know	0%	1%	1%

## INSIGHT 03

### Hot Sale is the biggest day in the ecommerce calendar

The Hot Sale period, like Black Friday in the US, is one of the most highly anticipated dates for ecommerce in Mexico.

Businesses should take seriously the scale of the seasonal opportunity and plan to scale up delivery and fulfillment operations in line with the growth in demand.

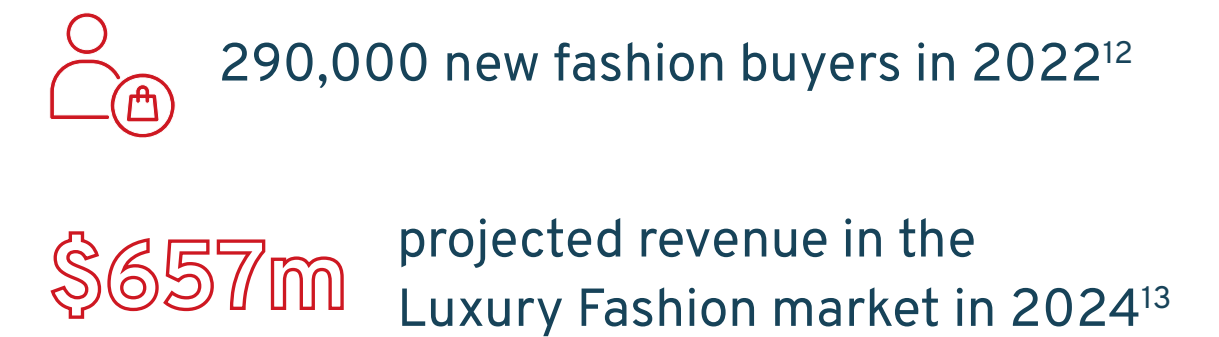
Hot Sale saw great engagement in 2023:



## INSIGHT 04

### Fashion also has its annual day in the sun

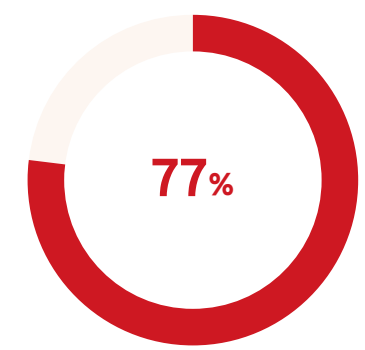
Since its launch in 2019, Hot Fashion is the single most vital ecommerce campaign for the fashion, beauty and accessories industry. Businesses compete to offer the best discounts and promotions online, leading to a surge in sales.



## INSIGHT 05

### Cross-border is not a major issue for Mexican customers

While customers are typically aware of where they are purchasing products from when they shop online, this doesn't make a significant difference to their decision-making. There's a large and growing opportunity for businesses to target the market, especially those with cross-border delivery capabilities.



of customers agree that it makes no difference to the online shopping decision if a retailer is based domestically or abroad [p.56]

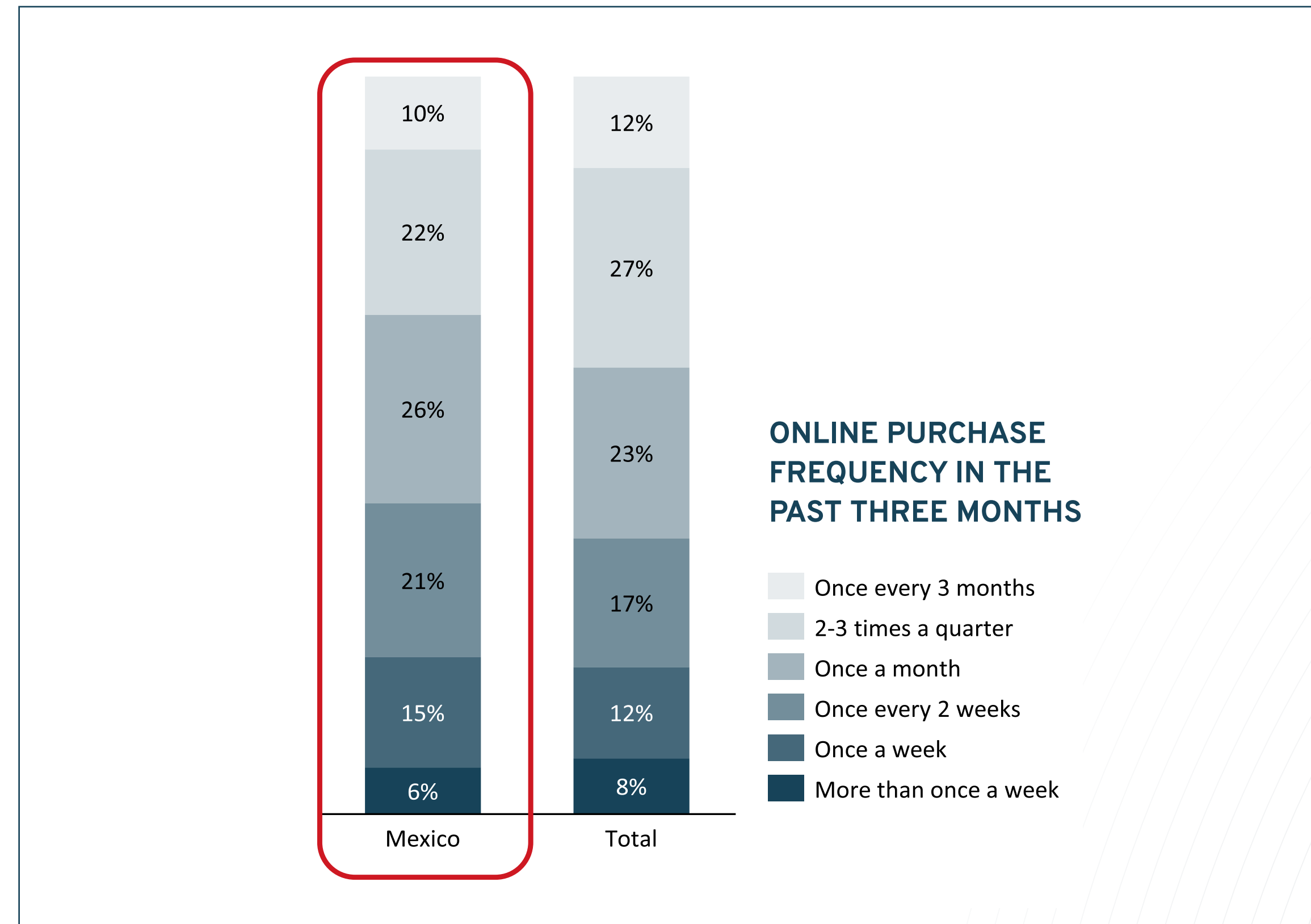


84% agree that they always know the origin of the brands they buy from online [p.56]

## INSIGHT 06

### Customers expect on omnichannel

There is a growing trend in the Mexican market, particularly among the growing middle class, for a range of connected shopping experiences. Customers want more integrated shopping journeys that combine in-store and online touchpoints across channels.



## INSIGHT 07

### Customer service must be a core focus of the sales strategy

Mexico doesn't buck any trends when it comes to the importance of good, personalized service in attracting and retaining customers. A lack of information and transparency in the buying experience are the main reasons that potential customers log off without making a purchase online. It's vital for brands to build and maintain trust with customers if they want to secure long-term revenue and relationships.



87% of buyers say customer service and review options are important



70% of users prefer a combination of online and physical stores



## INSIGHT 08

### While cost is a challenge, demand overall appears to be robust

Despite the cost-of-living impact on buyer behaviour – and the customer imperative to reduce frivolous spending – many customers remain committed to ecommerce. In fact, most Mexican consumers said they had increased their online shopping in the past year.

Businesses can rely on the strength of the market but should prioritise offering value for money in services.

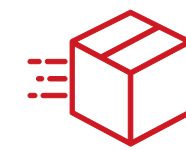
69%

say that most of their online shopping is necessary and will not change despite the cost of living [P.55]

## INSIGHT 09

### Delivery costs are a major concern

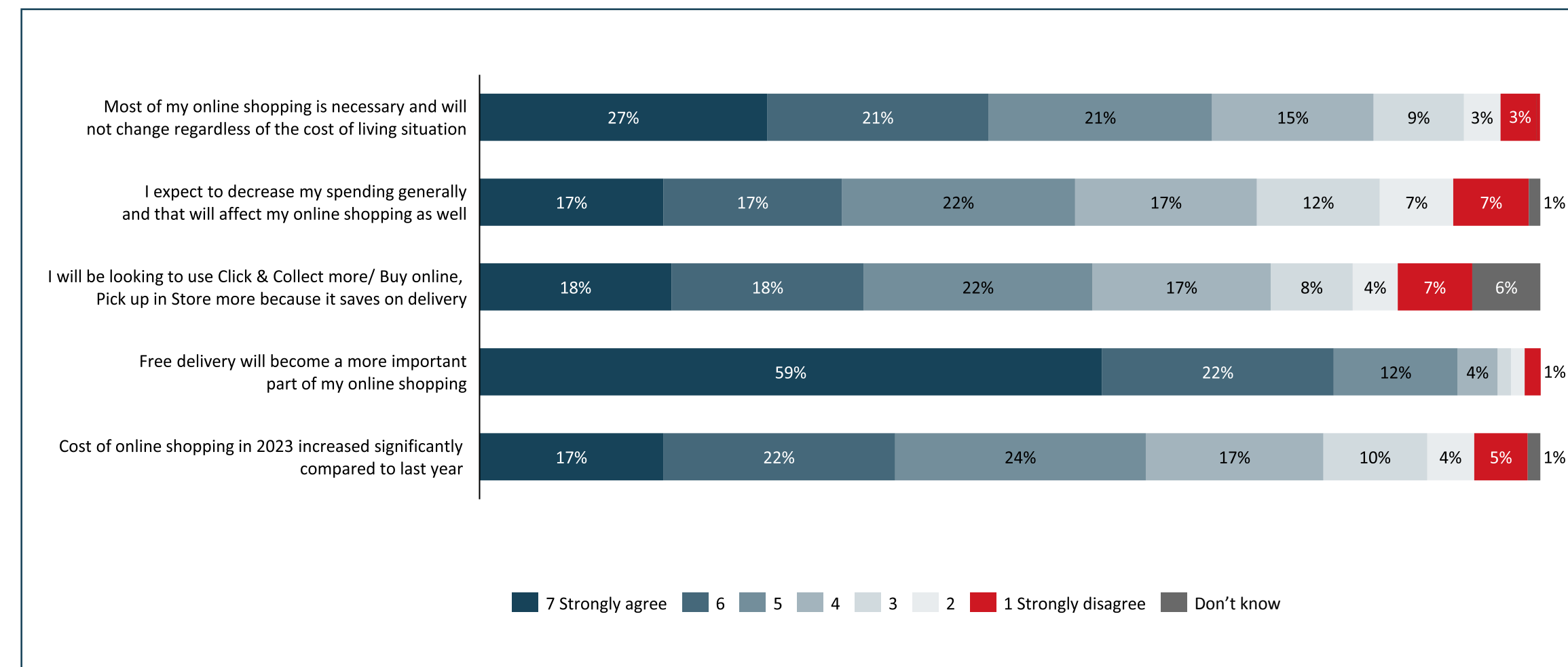
The cost-of-living crisis is biting everywhere – and Mexico is no different. Ecommerce customers are increasingly looking for alternative delivery services, including click-and- collect options, to avoid the additional costs of delivery. Businesses able to offer free delivery stand to benefit from greater interest from a vast proportion of the market.



93% of consumers say free delivery will become more important to online shopping



58% agree that they will use click and collect more to save on delivery [p.55]



## INSIGHT 10

### New platforms are riding the wave to great success

The Argentine ecommerce and financial services platform Mercado Libre saw profits grow to \$1.2 billion at the end of 2023, powered by markets across Latin America. Providers who can offer differentiated experiences and unified services for things like payments and omnichannel will be well-placed to thrive.



156% YoY growth in 2023

\$14.5bn

US \$14.5 billion sales in the fourth quarter of 2023

## How you can make the most of the Mexico opportunity

- » Understand the calendar and be able to manage demand increases during sales events
- » Be able to provide consistent experiences across a range of channels
- » Build your cross-border capabilities, especially if you are situated outside of Mexico
- » Look for ways to reduce your delivery costs and offer cheaper options for customers
- » Diversify – the market is robust across lots of industries, so don't feel limited to one category

## Ready to expand into new markets like Mexico?

Get in touch with our expert team to discuss how we can help take the hassle out of cross-border shipping, so you can consistently deliver experiences that keep your customers coming back for more.

## Get in touch

To stay up to date with everything that's happening in ecommerce, visit our [News and Insights page](#) or follow us on [LinkedIn](#).

## Open your world

Landmark Global is your trusted international logistics partner, powering your ecommerce growth. With a network spanning 220 destinations, our services include in house trade services expertise, fulfillment and international parcel delivery. Being part of the bpost group enables us to provide a scalable, reliable service to deliver your growth and reach new customers.



Our fully integrated Fulfillment Solutions



International Parcel Delivery



Trade Services

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 4 <https://mexiconewsdaily.com/business/e-commerce-booms-in-mexico/>  
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