



September 2025

The best of Mexico

The social and economic impact

of Mercado Libre on Mexican



entrepreneurs and SMEs

A MESSAGE FROM MERCADO LIBRE

Mercado Libre opened its first office in Mexico City in 2000 with 5 employees, and by the end of 2025 we will have over 35,000 people working in the country.

From the very beginning, we have focused on addressing two major structural challenges in the region: complex logistics and low levels of financial inclusion. Within these challenges, we saw an opportunity to bring banking services to millions of people, and to increasingly contribute to the formalization of the economy. Today, we are proud to have a technological and operational platform that makes life easier for millions of Mexicans.

We develop solutions that fit people's needs, from an entrepreneur taking out their first loan to the 50-employee small business using our marketplace as a sales channel to break geographic limits and grow their business.

As shown in this report, Mercado Libre's digital transformation supports job creation, stimulates the national economy, and simplifies countless daily activities for Mexicans. Mercado Libre boosts productivity, bridges territorial gaps, and increases access to opportunities with tools and solutions that help democratize commerce and financial services.

Looking ahead, we will continue strengthening our technological ecosystem to keep paving the way toward progress.

We aim to keep providing the best of Latin America and, of course, the best of Mexico.

David Geisen

General Director of Mercado Libre Mexico and SVP Marketplace Hispanos

Developed together with **Euromonitor International**, this report helps assess the impact of the Mercado Libre ecosystem on Mexican entrepreneurs and SMEs in 2024, using internal data, external sources, and real-life stories that allow us to see the true social and economic reach of operations.



AN ECOSYSTEM THAT DRIVES ECONOMIC GROWTH

Mercado Libre is Latin America's largest ecosystem for e-commerce and digital financial services.

In 2024, we reached over 100 million unique buyers, and more than 60 million unique monthly users on Mercado Pago by year-end.

A VIRTUOUS CIRCLE OF INTEGRATED SOLUTIONS



mercado libre



meli+

LOYALTY PROGRAM



mercado pago

MARKETPLACE

VEHICLES, REAL ESTATE, AND SERVICES

LOGISTICS

DIGITAL ADVERTISING

CONTENT STREAMING

DIGITAL ACCOUNTS

PAYMENTS

SAVINGS AND INVESTMENTS

LOANS

INSURANCE

COLLECTION TOOLS



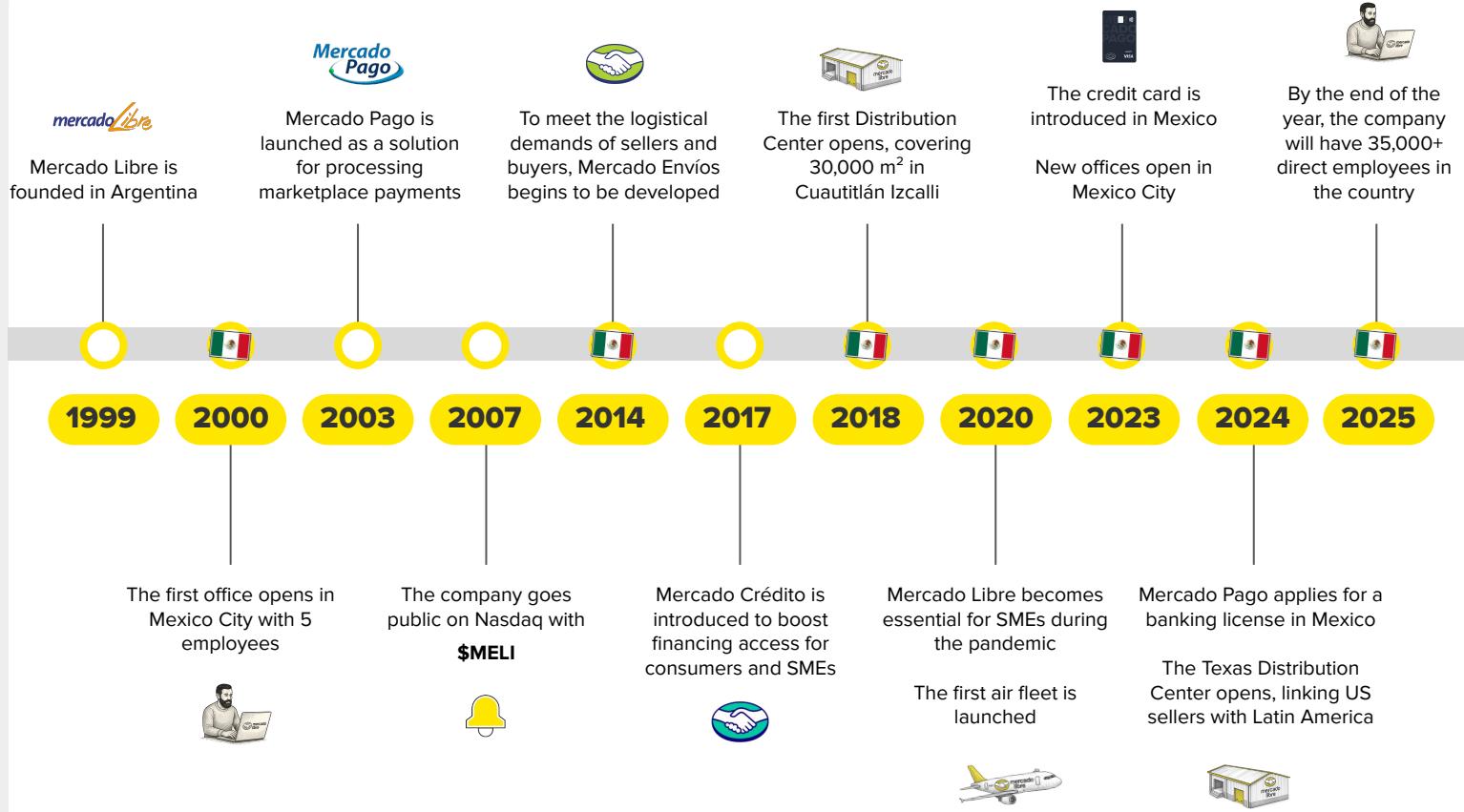
68
PURCHASES
PER SECOND



459
TRANSACTIONS
PER SECOND

MERCADO LIBRE IN MEXICO

26 YEARS OF CONTINUOUS GROWTH



Mercado Libre delivers on the same or next day in 28 cities thanks to its 13 distribution centers, an air hub in Querétaro with 4 aircraft, 100 logistics facilities, and a fleet that includes over 1,000 electric vehicles.

Mercado Pago is the country's most downloaded digital account and serves as the first contact with the financial system for thousands of SMEs, providing access to credit, payment solutions, and other services, driving financial inclusion.

Taxes paid

More than
US\$ 556 million
paid in direct taxes in
2024.



01.

WHY ARE WE TALKING ABOUT MERCADO LIBRE'S IMPACT?

THE DIGITAL ECONOMY IS NOW PART OF EVERYDAY LIFE IN MEXICO

The added value of e-commerce represents 6.4% of Mexico's GDP, comparable to the entire construction sector. The digital economy is now a core part of the country's economic fabric: it spans multiple sectors and production levels, ushering in a new era of inclusive, innovative, and sustainable development.

From Coyoacán market sellers to the shoe factory hiring more staff to meet e-commerce demand, **technology bridges distances, expands opportunities, and links millions of people to new tools for selling, collecting payments, accessing financing, and growing their businesses.**

This shift drives financial inclusion, creates jobs, and boosts the competitiveness of SMEs, which are at the core of Mexico's economy.

Mercado Libre Ecosystem

1,031,100 ENTREPRENEURS AND SMEs FROM MEXICO USING MERCADO LIBRE AND MERCADO PAGO.

IF ALL ENTREPRENEURS, SMES, AND THEIR EMPLOYEES GOT TOGETHER, THEY COULD FILL THE ZÓCALO 16 TIMES.



Mercado Libre is at the heart of this transformation: over 1 million entrepreneurs and SMEs throughout Mexico operate in its ecosystem, helping to formalize the economy. In 2024, gross merchandise volume (GMV) rose 28% year-over-year, making Mexico one of the company's most dynamic markets.

Additionally, the platform has enabled millions of SMEs and entrepreneurs to sell in regions they couldn't reach before, linking their local production with consumers across the country and greatly expanding their growth potential.

By creating these opportunities, the digital economy also allows local talent to remain in their hometowns. Every new business that becomes part of the ecosystem reinforces Mexico's competitiveness, inclusivity, and productive potential.

15 billion dollars

in economic activity* driven by entrepreneurs and SMEs within the Mercado Libre ecosystem.

Equivalent to
0.81%
of Mexico's GDP.

**Considers gross marketplace sales, effects on the logistics chain, and transactions processed via Mercado Pago.*

CREEL, CHIHUAHUA, CORAZÓN DE LA SIERRA TARAHUMARA

A woman from the Rarámuri community receives a purchase through Mercado Libre.



02.

DRIVING SMEs GROWTH



ECONOMIC IMPACT

More than

US\$ 5.9 billion

in economic benefits* obtained
by SMEs



IT IS COMPARABLE TO THE TOTAL
REVENUE GENERATED BY RETAIL
COMPANIES IN THE STATE OF
ZACATECAS IN 2023.

*Considers income from marketplace sales and
financing through Mercado Pago.

EMPLOYMENT



Over

33,000

jobs created in 2024 by
SMEs using Mercado Libre*.



EQUIVALENT TO THE
WORKING POPULATION OF A
CITY LIKE TAXCO DE
ALARCÓN

*Directly linked to their activity in our
marketplace.

11.4 jobs created per hour



connected to the Mercado
Libre ecosystem in 2024*.

*Considers Mercado Libre employees, indirect
jobs connected to the shipping logistics system,
and jobs created by SMEs on the marketplace.

Tools that boost SME sales



Over
US\$ 5.2 billion

in sales generated by SMEs via Mercado Libre in 2024.



US\$ 167 per second

invoiced by SMEs through the platform in 2024.

For

45%

of SMEs on the marketplace, **sales through Mercado Libre** are their primary source of revenue.



SMALL BUT POWERFUL STORIES

Oscar Hernández started Kampak 10 years ago in Mexico City. The brand creates, produces, and sells everyday tactical gear — backpacks, chest rigs, bags, and apparel — recognized for functionality and durability. Nine years ago, they began selling via Mercado Libre.

Kampak's growth picked up with the launch of the FULL service in Mexico, which led them to streamline operations, rent a warehouse, and hire more people; today, 15 employees handle Mercado Libre sales. They also use Mercado Pago Points at their physical locations. Oscar affirms that Mercado Libre has been crucial for growing his business.

“

When Mercado Libre introduced FULL, I focused all my effort on improving my metrics to qualify for this category.

”

EXPONENTIAL GROWTH



Kampak started on the marketplace in 2016 with just 30 sales a month; **by 2024 it was averaging 6,000 monthly transactions.**

Financial solutions that create opportunities

63%

of small businesses saw their sales **grow by using Mercado Pago** to collect payments.

More than **US\$ 9.2 billion**

in sales through Mercado Pago tools processed by SMEs.

54% of SMEs

in Mexico's ecosystem uses **Mercado Pago as their primary payment method.**

DIOS CACAO



SMALL BUT POWERFUL STORIES

Rocío Norzagaray founded Grupo Dios Cacao, an artisanal chocolate brand using fine Mexican cocoa grown sustainably.

They started on Mercado Libre in 2019, and from that moment, every tool in the ecosystem has helped take the business to the next level.

They gained access to financing and used it to invest in machinery, expand production, and grow the team by 65%. Their growth has supported the development of cocoa-producing families in Chiapas and Tabasco.

Now, Grupo Dios Cacao sells to additional states without having a physical store, uses Point to ensure payments and build confidence in brick and mortar shops, and plans to release an exclusive product on the platform.

CREDIT AND INVESTMENT

63%



of SMEs had their first credit provided by Mercado Pago.

3 out of 5

SMEs made their first financial investment using Mercado Pago.

1 of every 2

SMEs, uses Mercado Pago as their **primary source of financing**.

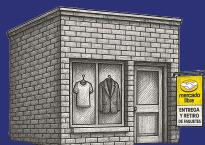
“

Payment links and Point provided greater security for collecting payments. Also, using credit, we could invest in machinery that helped expand the factory.

”

The positive impact of formalization

Mercado Pago's money digitalization network enables over 20,000 businesses nationwide to act as points for receiving and sending money for their communities, bringing financial solutions to every neighborhood. This makes daily operations easier, broadens access to the formal economy, and promotes cash digitalization.



Over

20,000

locations are set up for cash deposits and withdrawals nationwide.

40%

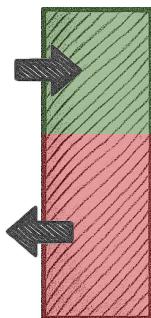
are local Express stores offering free withdrawals (pharmacies, hardware stores, convenience stores).

30%

see higher sales when they include this service.

States with the largest number of network users: Jalisco, CDMX, Edomex, Nuevo León, Guanajuato, Baja California

TRANSACTIONS

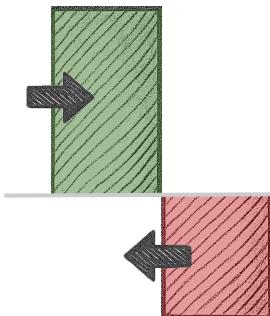


43%

are cash deposits

57%

are cash withdrawals



US\$ 122

is the average deposit per user per transaction

US\$ 65

is the average withdrawal per user per transaction



In Mexico, 75% of businesses use cash for payments, and for 84%, cash is the primary payment method.



SMALL BUT POWERFUL STORIES

Four years ago, Iván and Fernando opened **Diavolo Pizza** in Cuauhtémoc. A year ago, they incorporated Mercado Pago's Tienda Express service. Since then, they've grown the pizzeria's income by an estimated 20%, and brought in more customers. Now, Diavolo Pizza provides more services to its clients while creating extra revenue to fuel its growth.

THE BEST OF THE STATE OF MEXICO



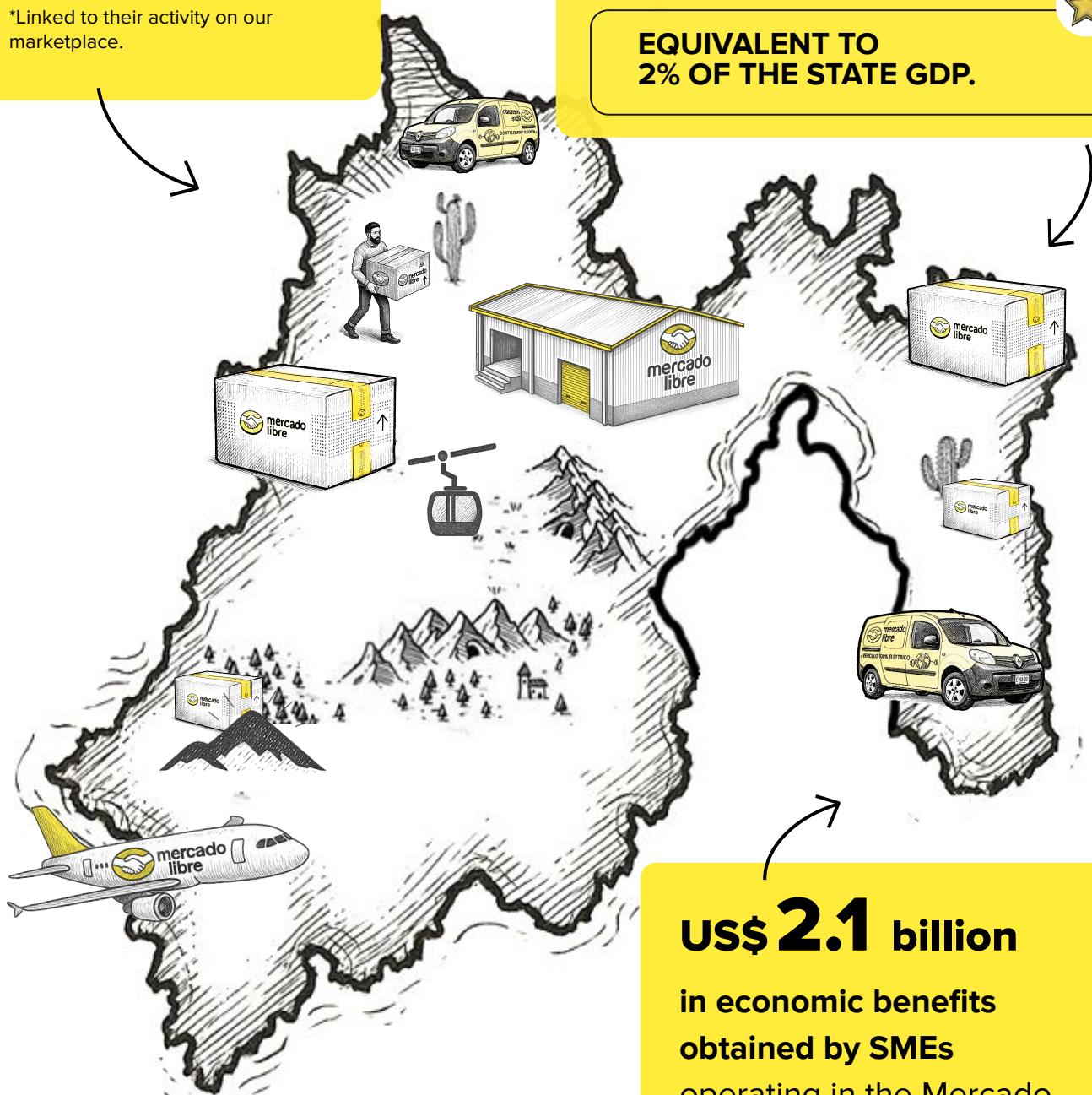
Over
6,800
jobs created
in 2024 by SMEs
using Mercado
Libre.*

*Linked to their activity on our
marketplace.

us\$ 3.3 billion

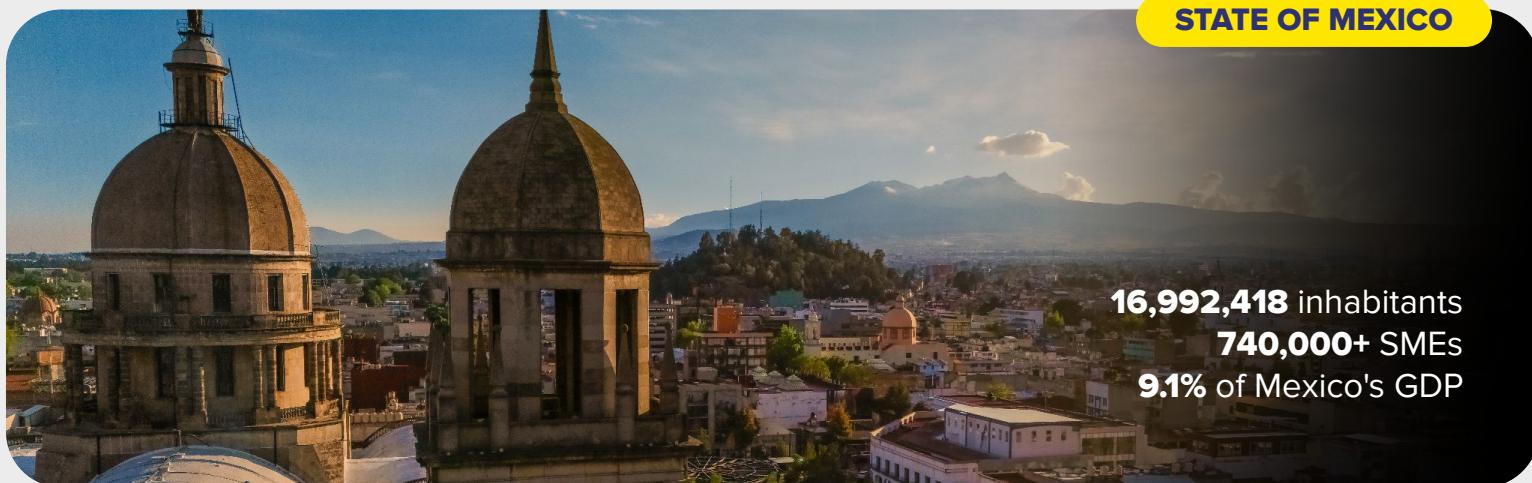
in economic activity
driven by SMEs within the
Mercado Libre ecosystem.

**EQUIVALENT TO
2% OF THE STATE GDP.**



us\$ 2.1 billion

in economic benefits
obtained by SMEs
operating in the Mercado
Libre ecosystem.



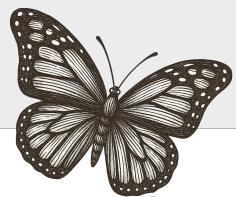
16,992,418 inhabitants
740,000+ SMEs
9.1% of Mexico's GDP

EMPLOYMENT



More than 65 jobs created each day

connected to the Mercado Libre ecosystem.



Over
US\$ 1.9 billion
 in sales generated by SMEs
 through Mercado Libre in
 2024.

US\$ 62
 in SMEs sales every
 second on our
 marketplace.

COMMERCE

For
1 out of every 2
 SMEs operating with
 Mercado Libre, **sales**
generated on the platform
are their main source of
income.



For
62%
 of SMEs in the ecosystem,
 Mercado Pago provided their
 first access to credit.

For
1 out of every 2
 SMEs, Mercado Pago is its
 primary source of financing.

59%
 of SMEs carried out their first
 financial investment using
 Mercado Pago.

FINTECH

59%
 of SMEs saw an increase in
 their 2024 sales **by**
including Mercado Pago
as a payment tool.

Over
US\$ 1.3 billion
 in sales processed by SMEs
 through Mercado Pago tools.

53%
 of SMEs in the ecosystem have
Mercado Pago as their
primary payment method.

THE BEST OF CDMX



Over

13,800

jobs created

in 2024 by SMEs
using Mercado
Libre.*

*Linked to their activity on our
marketplace.

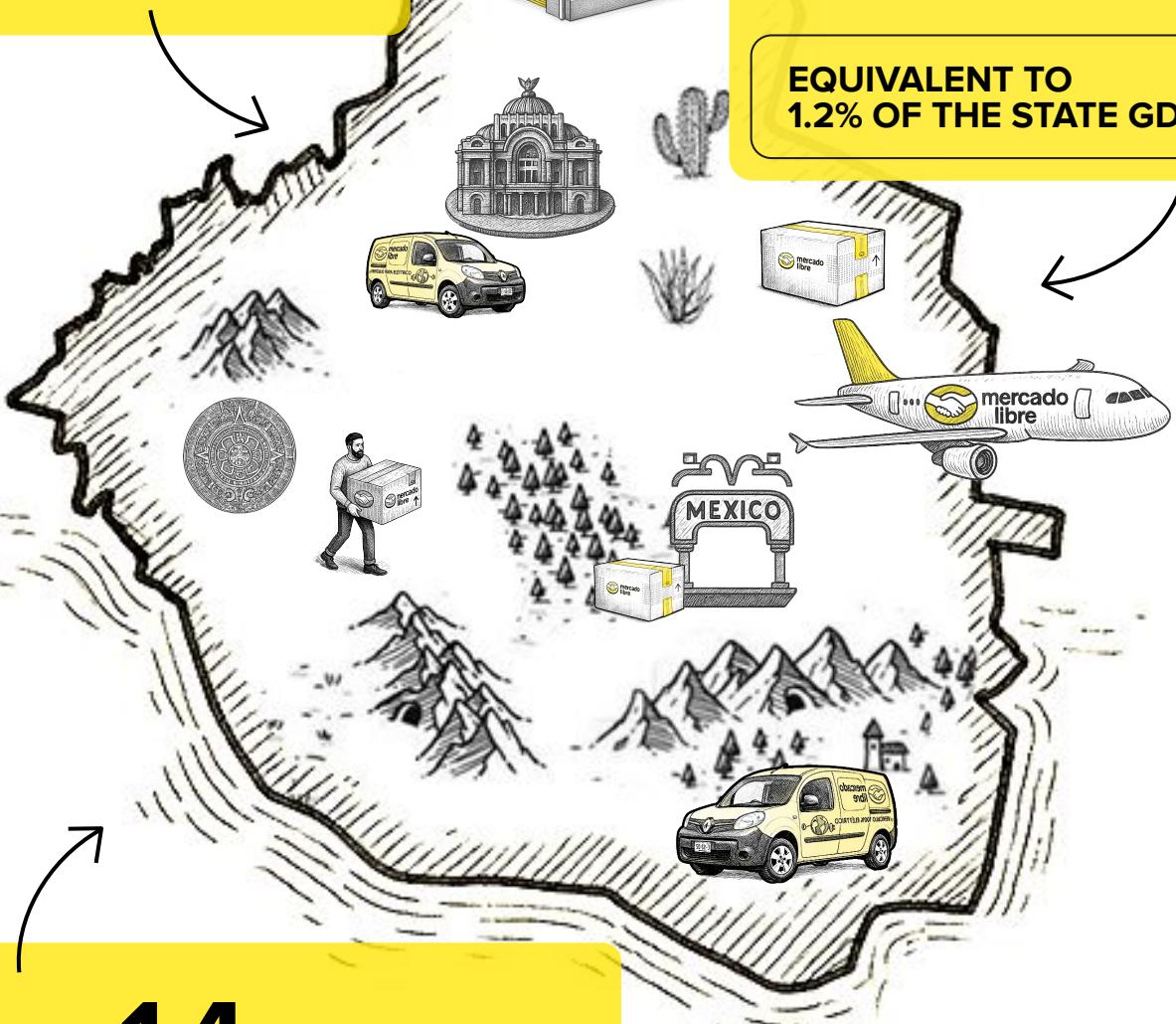


US\$ 3.2 billion

in economic activity
driven by SMEs within the
Mercado Libre ecosystem.



EQUIVALENT TO
1.2% OF THE STATE GDP.



US\$ 1.4 billion

in economic benefits
obtained by SMEs
operating in the Mercado
Libre ecosystem.



9,209,944 inhabitants
+**420,000** SMEs
14.8% of Mexico's GDP



EMPLOYMENT



More than 54 jobs created each day

connected to the Mercado Libre ecosystem.



Más de
US\$ 1.2 billion

in sales generated by
SMEs through Mercado
Libre in 2024.

US\$ 39

in SMEs sales every
second on our
marketplace.

COMMERCE

For

1 out of every 2

SMEs operating with
Mercado Libre, **sales
generated on the platform**
are their **main source of
income**.



For
64%

of SMEs in the ecosystem,
Mercado Pago provided their
first access to credit.

For
1 out of every 2

SMEs, Mercado Pago is its
primary source of financing.

57%

of SMEs carried out their first
financial investment using
Mercado Pago.

FINTECH

63%

of SMEs saw an increase in
their 2024 sales **by**
including Mercado Pago
as a payment tool.

US\$ 1.96 billion

in sales processed by SMEs
through **Mercado Pago tools.**

1 out of every 2

SMEs in the ecosystem have
Mercado Pago as their
primary payment method.

THE BEST OF JALISCO



Over
2,800
jobs created
in 2024 by SMEs
using Mercado
Libre.*

*Linked to their activity on our
marketplace.

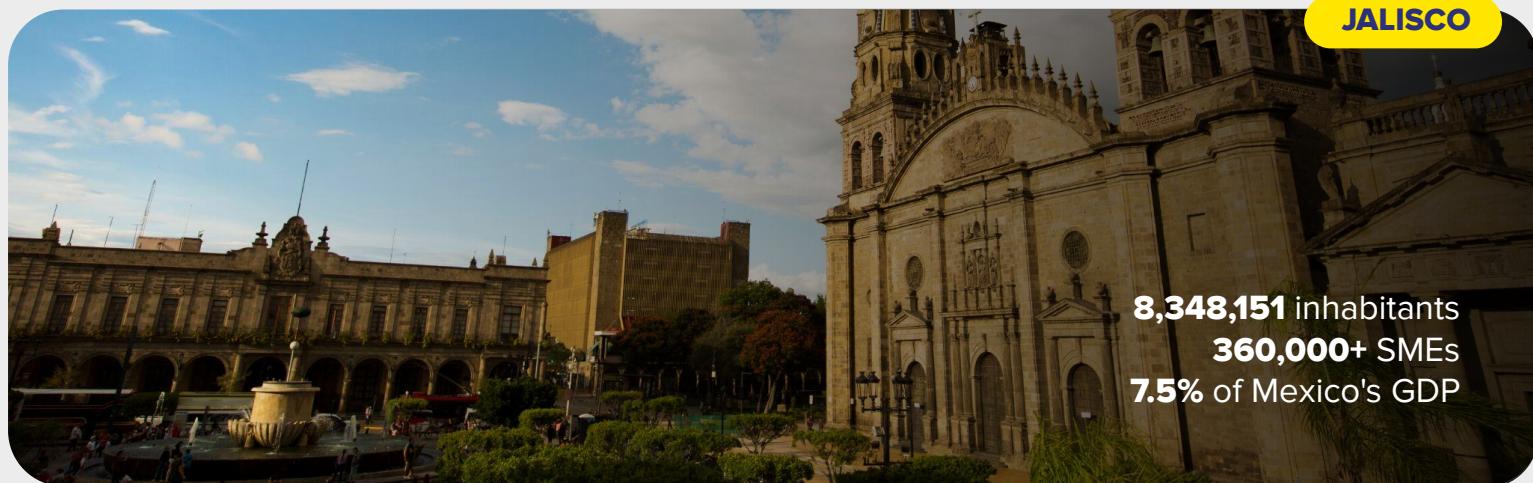
US\$ 1.67 billion

in economic activity
driven by SMEs within the
Mercado Libre ecosystem.

**EQUIVALENT TO
1.2% OF THE STATE GDP.**



US\$ 620 million
in economic benefits
obtained by SMEs
operating in the Mercado
Libre ecosystem.



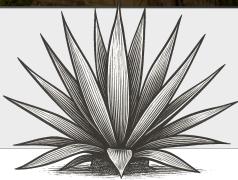
8,348,151 inhabitants
360,000+ SMEs
7.5% of Mexico's GDP

EMPLOYMENT



23 jobs created each day

connected to the Mercado Libre ecosystem.



COMMERCE



Over
US\$ 500 million
 in sales generated by SMEs
 through Mercado Libre in
 2024.

US\$ 17

in SMEs sales every
 second on our
 marketplace.

For

1 out of every 3

SMEs operating with
 Mercado Libre, **sales**
generated on the platform
are their main source of
income.

FINTECH



For
59%
 of SMEs in the ecosystem,
 Mercado Pago provided their
 first access to credit.

For

1 out of every 2

SMEs, Mercado Pago is its
 primary source of financing.

57%

of SMEs carried out their
 first financial investment
 using Mercado Pago.

65%

of SMEs saw an increase in
 their 2024 sales **by**
including Mercado Pago
as a payment tool.

US\$ 1.09 billion

in sales processed by SMEs
 through **Mercado Pago** tools.

55%

of SMEs in the ecosystem
 have **Mercado Pago** as their
 primary payment method.

THE BEST OF NUEVO LEÓN



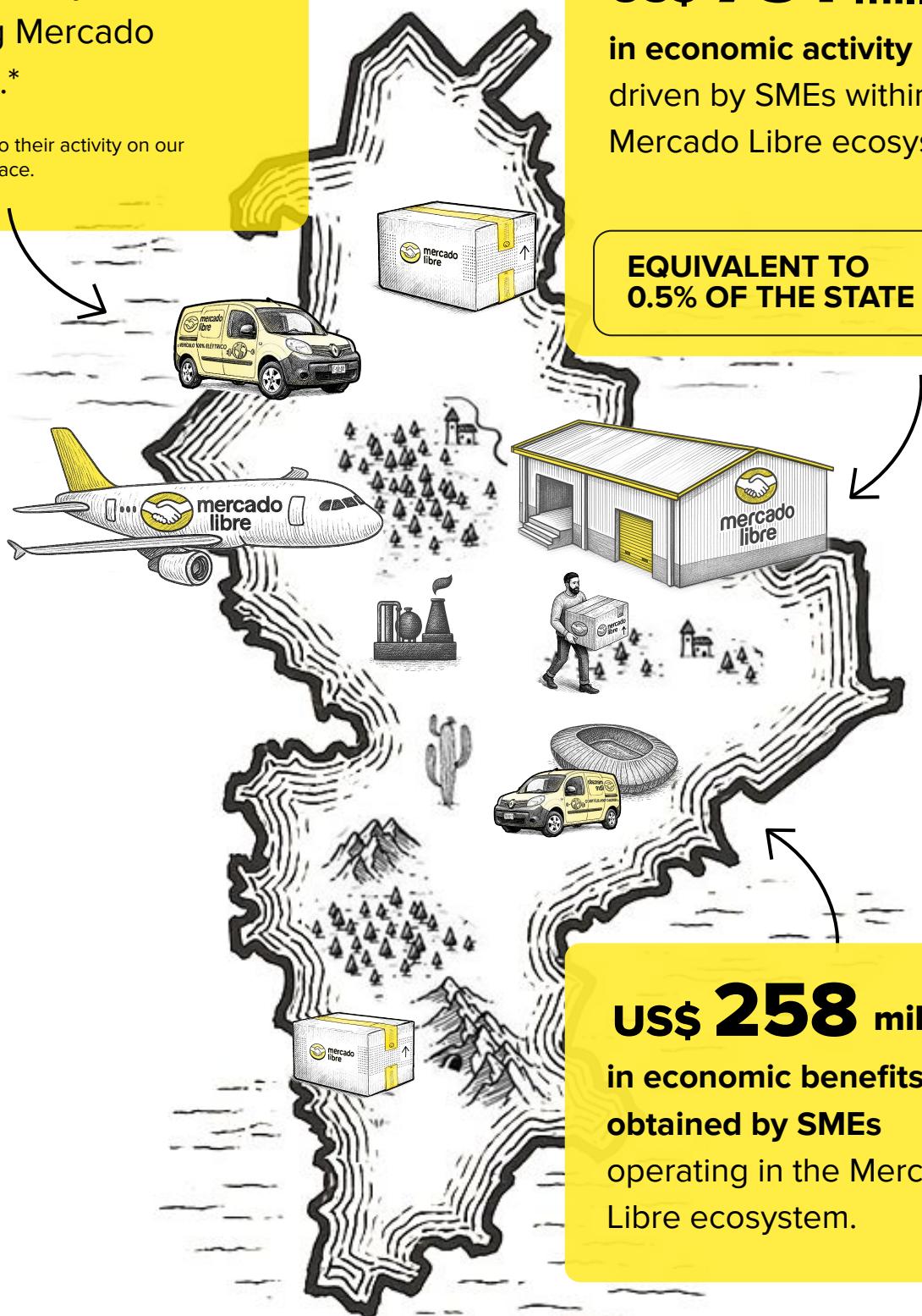
Over
1,400
jobs created
in 2024 by SMEs
using Mercado
Libre.*

*Linked to their activity on our
marketplace.

US\$ 751 million

in economic activity
driven by SMEs within the
Mercado Libre ecosystem.

EQUIVALENT TO
0.5% OF THE STATE GDP.



US\$ 258 million

in economic benefits
obtained by SMEs
operating in the Mercado
Libre ecosystem.



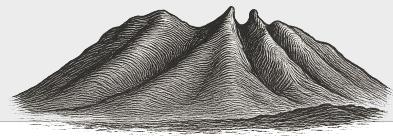
5,784,442 inhabitants
180,000+ SMEs
7.9% of Mexico's GDP

EMPLOYMENT



More than 15 jobs created each day

connected to the Mercado Libre ecosystem.



COMMERCE



Over
US\$ 200 million
 in sales generated by SMEs
 through Mercado Libre in
 2024.

US\$ 6.7
 in SMEs sales every
 second on our
 marketplace.

For
1 out of every 3
 SMEs operating with
 Mercado Libre, **sales**
generated on the platform
are their main source of
income.



For
67.5%
 of SMEs in the ecosystem,
 Mercado Pago provided their
 first access to credit.

For
1 out of every 2
 SMEs, Mercado Pago is its
 primary source of financing.

62%
 of SMEs carried out their
 first financial investment
 using Mercado Pago.

FINTECH

61%
 of SMEs saw an increase in
 their 2024 sales **by**
including Mercado Pago
as a payment tool.

Over
US\$ 500 million
 in sales processed by SMEs
 through Mercado Pago tools.

57%
 of SMEs in the ecosystem
 have **Mercado Pago as**
their primary payment
method.

THE IMPACT OF CADs IN THE LOCAL ECONOMY

Our 13 Storage and Distribution Centers (CAD) generate economic growth and employment in the communities where they operate. Their operations drive a network of direct and indirect activity, spanning from suppliers to employees.

These centers manage the products sold through the marketplace, enabling SMEs to expand their storage and inventory capacity, and to reach 28 cities with same & next day delivery, as well as any other location across the country.

CUAUTITLÁN IZCALLI CASE STUDY | Prologis Park Izcalli

A strategic hub for Mercado Libre's logistics in Mexico. It handles the packages that supply **56 locations in the region.**

US\$ 10.1 million
in annual added value for the municipality*.

**Considering payroll plus expenses for CAD operations, security, and other services.*



EMPLOYMENT

Over **1,000** people connected to the storage center

Over **100** transportation operators

Over **31,000 m²** of space

SHIPPING

1 in 3 Mercado Libre shipments nationwide comes from this distribution center

Over **812,000** packages are sent weekly

Over **24 million** SMEs products in storage



SMALL BUT POWERFUL STORIES

Adiel Largo is the Head of Always on Time. He and three partners started the company determined to focus on transportation. Their relationship with Mercado Libre opened the door for them to join a new way of transporting—going from being outsiders to part of a bigger ecosystem. Since 2021, the company has grown exponentially: **from 15 employees to 240 in 2025.**

CONSIDERATIONS FOR READING THIS REPORT

SMEs and entrepreneurs operating in the Mercado Libre ecosystem

This refers to sellers on the Mercado Libre marketplace and sellers using Mercado Pago payment tools. The “SMEs and entrepreneurs” group was segmented based solely on revenue, as the exact number of employees and other variables were not available. Revenue ranges were set according to the criteria defined by Mexico’s Ministry of Economy, the share of SMEs among all Mexican companies, and Mercado Libre and Mercado Pago’s own segmentation criteria. Commerce or fintech sales by sellers considered “big sellers” were not considered in any case.

Mercado Libre Ecosystem

For this study, the Mercado Libre ecosystem refers to the Mercado Libre marketplace and all activities related to e-commerce management, logistics and transport for shipping packages, and the full range of fintech products and solutions offered by Mercado Pago.

Economic activity mobilized

Economic activity mobilized considers the gross sales from the marketplace made by SMEs and entrepreneurs, their indirect impact on the payroll of transporters associated with the shipments generated by those sales, and the gross sales of SMEs and entrepreneurs processed through Mercado Pago.

Economic benefits generated

The economic benefits generated for SMEs operating in the Mercado Libre ecosystem include the total of marketplace sales and credits received through Mercado Pago. Sales processed through Mercado Pago payment tools were not taken into account.

Jobs created by SMEs operating in the Mercado Libre ecosystem

Projected data by Euromonitor based on surveys of SMEs selling on the Mercado Libre marketplace at both national and state levels, with an error margin under 5%. The figures come from how the companies themselves attribute “activity on Mercado Libre” as a key factor for creating new jobs in 2024. Here, it considers only marketplace SMEs, since this involves a specific activity level (sales management, stock, reputation, shipping) to which the assignment of tasks and associated employment can be attributed.

Sales generated on the marketplace

This corresponds to the total gross sales generated by entrepreneurs and SMEs on Mercado Libre (known as Gross Merchandise Volume, GMV). It does not include the volume of big sellers.

Sales processed by Mercado Pago

Total sales processed by entrepreneurs and SMEs through payment solutions (Point, Payment Links, online processing) + transfers attributed to sales (Over 15 external transfers per month).

Economic value added for the municipality

This considers the annual payroll of the CAD (in direct and indirect employment) and the expenses incurred for paying service providers such as security, cleaning, and food, as well as expenses for services charged at the municipal level (water). It does not include the initial investments made for the development and commissioning of the CADs, as they are not annualizable.

Exchange rate

The annual average exchange rate considered: 18.44 MXN/USD.

Mexico GDP

Based on Mexico’s 2024 GDP data from the National Institute of Statistics and Geography (INEGI).

Throughout the report, different comparisons or equivalents were used to facilitate the interpretation of the dimensions of the impact:

Calculation of MSMEs vs. capacity of the Zócalo: Using the average of 2.85 people employed per MSME (INEGI, 2023) and multiplying by 1.13 million companies gives an estimated workforce of 3.22 million people, roughly equivalent to filling Mexico City’s Zócalo 16 times (capacity: 200,000).

To chart Mercado Libre’s economic impact, public data from the Federal Government of the Republic of Mexico were used as a reference.

ABOUT THIS STUDY

“The best of Mexico” study aims to deepen the understanding of Mercado Libre’s role as a driver of social and economic development in its main markets. In this edition, the focus is specifically on the impact on Micro, Small, and Medium-sized Enterprises (MSMEs) and entrepreneurs operating within the ecosystem in Argentina, Brazil, and Mexico, including for the first time a subnational analysis to assess the reach of the impact.

In preparing the report, Euromonitor International created and applied — working closely with Mercado Libre — a mixed-method approach that integrates various sources:

- **7700+ direct surveys** of MSMEs and entrepreneurs selling via the marketplace and using Mercado Pago payment tools, designed with Euromonitor and distributed by Mercado Libre;
- **Analysis of internal data** provided by Mercado Libre, covering sales, fintech activity, job creation, and more;
- **Qualitative interviews** by Euromonitor with key logistics players, including last-mile operators, distribution centers, and transport providers;
- **Secondary research:** use of secondary sources to assess Mercado Libre’s micro and macroeconomic impact.

Reviewed and commented on by Bernardo Díaz de Astarloa, economist at IIEP–University of Buenos Aires.

ABOUT MERCADO LIBRE

Founded in 1999, MercadoLibre, Inc (NASDAQ: MELI) is Latin America’s leading e-commerce and financial technology company, operating in 18 countries. It provides a full ecosystem of solutions enabling individuals and businesses to buy, sell, advertise, access credit and insurance, collect payments, transfer money, save, and pay for goods and services both online and offline. Mercado Libre’s mission is to make commerce and financial services accessible across Latin America, a market full of opportunity and high growth potential. It leverages world-class technology to create intuitive, locally adapted solutions, transforming millions of lives in the region. More information at <http://investor.mercadolibre.com/>



