

# Hispanic Payment Preferences – US – 2022

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## This report looks at the following areas:

- Attitudes toward payment methods
- Preferred payment types
- Attitudes toward financing options
- Mobile payment behaviors and attitudes
- Attitudes toward cryptocurrencies

Hispanics are seeking payment methods they can trust. As this segment's needs change, so does their preference for payment methods that better address their lifestyles and desires. Thus traditional payment options face challenges from mobile alternatives that have the potential to fill unmet needs.

As Hispanics' buying power grows, they are looking for payment methods that align with their financial goals. Although consumers continue to depend on traditional payment instruments like cash, debit cards and credit cards for purchases, the rising prevalence of alternative financing and digital payment services has diversified consumers' wallets and created an increasingly competitive battle for preferred payment methods.



"The Covid-19 pandemic and uncertain financial times accelerated many of the shifts that were already occurring within the payment landscape. Latinos are seeking brands they can trust and are interested in adopting novel payment methods that address their specific needs."

– **Stefanie Kundakjian,**  
**Multicultural Consumer**  
**Insights Analyst, Hispanic**  
**Focus**

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### What's included

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