



GUATEMALA

Unlocking the Underserved Credit Market

INTRODUCTION

Guatemala's consumer-credit market is still led by supervised banks, finance companies, and card issuers, but digital origination and servicing are expanding quickly. The most visible online consumer-credit channels now include bank-led digital wallets with credit functionality, app-based installment and short-term lenders, and digitally distributed consumer-finance products offered by established non-bank institutions.

The main demand drivers are strong remittance inflows, a still-large underbanked population, improving smartphone use and digital-payment adoption, and the convenience of fully remote underwriting and disbursement. The supply side is more fragmented: large incumbents dominate balance-sheet capacity, while fintech lenders compete through speed, mobile onboarding, smaller ticket sizes, and alternative underwriting.

A key analytical constraint is disclosure. Guatemala does not publish a dedicated national 2025 dataset for online or fintech consumer loans. This report therefore prioritizes official regulatory and macroeconomic data, then uses company disclosures, app-store product descriptions, and reputable ecosystem trackers where official market size or profitability data are not available.



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GUATEMALA IN NUMBERS

Guatemala offers a highly attractive demand environment for digital consumer finance, underpinned by a combination of structural and macroeconomic strengths. The country benefits from relatively stable economic fundamentals, including sustained GDP growth, low inflation, and a currency broadly aligned with its underlying fundamentals—supporting overall financial stability.

At the same time, household liquidity is significantly reinforced by record remittance inflows, which reached \$25.3B in 2025, providing a consistent and resilient source of consumer purchasing power. Despite these positives, financial inclusion remains among the lowest in the region at approximately 28%, highlighting a large underserved population and a structurally underpenetrated credit market.

This dynamic creates a compelling opportunity for digital lenders: strong underlying demand paired with limited access to formal finance. However, given the country's relatively modest income levels, the most scalable and commercially viable products are typically small-ticket, short-tenor loans delivered through highly automated, digital-first models.

18.9M
Population

\$120.9B
Nominal GDP,
2025

1.60%
Inflation rate,
Jul 2025

57.1%
Urban population

\$6,478
GDP per capita,
2025

2.3%
NPL ratio (consumer,
microcredit and
mortgage segments)

23.8
Median age

3.80%
GDP growth, 2025

60%
% of Individuals using
the Internet

FINANCIAL INSTITUTIONS

Guatemala's supervised financial system is overwhelmingly dominated by banks, which account for more than 94% of total regulated sector assets. Other supervised institutions, including insurance companies, specialized firms, financieras, warehouses, and other entities, remain small in scale and collectively represent only a limited share of the formal financial system.

At the same time, the market also includes an estimated ~15 fintech lending companies operating outside the licensing and direct supervisory perimeter of the financial regulator. This suggests a dual structure: a highly concentrated supervised financial sector on one side, and a still underregulated but emerging digital lending segment on the other.

Structure of the supervised financial system

Institution	Number of entities	Total Assets, € Sep 2025	Percentage of total assets
Banks	19	€70.7B	94.13%
Insurance Companies	27	€1.9B	2.53%
Specialized Firms	4	€1.2B	1.57%
Financial Institutions	10	€764.2M	1.02%
Warehouses	12	€106.9M	0.14%
Others	15	€455.0M	0.61%
Total	87	€75.1B	100.00%

Outside the licensing and supervisory perimeter of the financial regulator

~15 fintech lending companies

REGULATORY POLICY

Publicly available Guatemalan materials do not show a dedicated digital-lending licence or a standalone fintech law. The core banking-law test is whether the business is carrying out financial intermediation by raising funds from the public for financing.

Guatemala did not surface a single public consumer-loan APR ceiling that clearly covers all non-bank own-funds lenders. What did surface is stronger consumer-protection language around card lending, disclosure and fee discipline.

REGULATOR

SUPERINTENDENCY OF BANKS (SIB)

What clearly needs SIB authorisation?

Deposit-taking or public fund-raising for financing.

What is outside licensing?

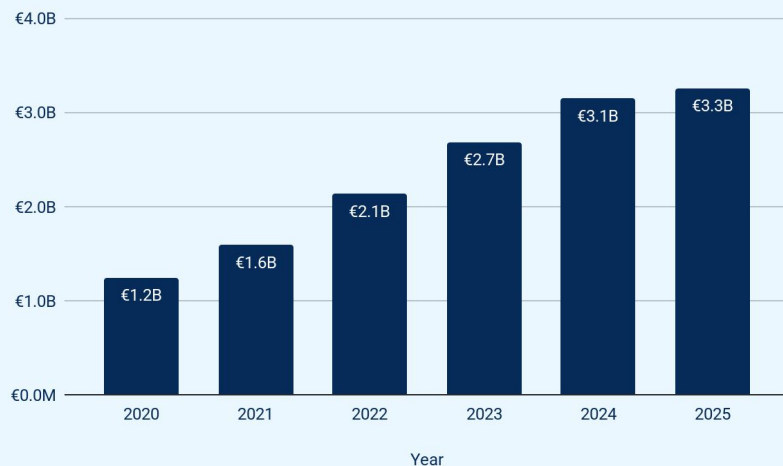
Lending from own capital, without taking deposits from the public

Is there interest rate cap?

No cap for digital lending services

MARKET SIZE

Estimated Growth of Short-Term Consumer Lending Market



Consumer credit in Guatemala is showing clear signs of acceleration, with the strongest growth observed in credit cards and secured pledge (prendarios) loans.

Credit card lending has emerged as the most dynamic segment, reflecting increased consumer activity and broader access to short-term financing. This trend indicates rising demand for flexible liquidity products.

Overall, the lending market continues to expand across key product segments, driven by strong consumer demand and evolving institutional strategies. However, sustained growth will depend on effective credit risk management as leverage levels increase.

Guatemala's short-term consumer lending market is estimated to reach ~€3.2B in 2025, showing consistent multi-year growth with 20% CAGR.

LEADING ONLINE MONEYLENDERS

Brand	Website	Launched in	App	Total on Android	Monthly installs on Android	Daily interest in fact, %	Daily interest, %	APR, %	Administrative fee	Min loan, €	Max loan, €	Min period, days	Max period, days	Product type	Other products
Tala	tala.co.gt	2025	Android	100K+	9.0K	0.96	0.8	307.95	N/a	22	280	15	61	Short	-
Vana	vana.gt	2018	Android	1M+	70.0K	<u>1.0</u>	0.5	80.34	€2 – €35	28	336	15	61	Short	BNPL
Cuadra	cuadra.la	2023	Android	100K+	10.0K	N/a	1.00	365	N/a	22	336	120	120	Short	-
Yapi Cash	yapicash.com.gt	2025	Android	100K+	20.0K	N/a	0.10	14	10.90%	11	73	120	180	Short	-
Zigi	zigi.app/prestamos	2023	Android iOS	1M+	60.0K	<u>0.83</u>	N/a	N/a	N/a	6	101	7	60	Short Installment	Wallet
Seda Credito	sedacredito.gt.com	2024	Android	100K+	30.0K	N/a	0.10	36.5	N/a	17	112	120	360	Long	-
Micro Dinero	micro-dinero.com.gt	2025	Android	100K+	30.0K	N/a	0.10	14.6	11%	17	56	150	180	Short	-
QFacil	qfacilgt.com	2025	Android	100K+	10.0K	N/a	0.08	30	5%	34	336	90	360	Long	-
CreditYa	davalooan.com	2025	Android	100K+	20.0K	N/a	0.08	30		22	336	91	360	Long	-
InterConsumo	interconsumo.com.gt	2014	Android iOS	1M+	N/a	N/a	0.06	20.16	5%	56	5592	90	1440	Long	Wallet

STATE OF THE FINTECH

Number of fintechs: **50+**

Funding raised: **\$45.7M**

The region still faces the lowest level of bancarization when comparing emerging economies. That is why fintech has become the primary vehicle for driving innovation by powering digital payments, unsecured lending, remittances, neobanks, and crypto-enabled services.

Recently identity verification company Veriff has officially joined Fintech Guatemala, an association strengthening the country's financial ecosystem by uniting fintech companies and strategic actors to promote innovation and transparency.

Besides that Mastercard launched an initiative covering Guatemala aimed at financial inclusion, Paysend introduced a digital remittance solution.

KYC

[Veriff](#)

[4Stop](#) (Jumio)

[Didit](#)

[Bowpi](#)

Payment rails

[dLocal](#)

[Tilopay](#)

[QPayPro](#)

[Recurrente](#)

[Monnet](#)

Debt collection

[Soluciones Globales](#)

Credit bureaus

[TransUnion](#)

[ORBE](#)

[CEDIREF](#)

RECENT DEVELOPMENTS: REGULATION

TECH-RISK & DIGITAL CHANNEL RULES UPDATED

On 30 Oct 2025, the Monetary Board issued JM-98-2025 and JM-99-2025, tightening cyber, fraud and third-party controls for digital finance. The new framework explicitly raises expectations around AI governance, continuity testing and device-level traceability in electronic channels.

AML REFORM ADVANCES IN CONGRESS

Bill 6593, Guatemala's proposed AML/CFT overhaul, was approved in first debate on 6 Apr 2026 and moved into second-debate discussion. The bill broadens obligated entities and requires risk-based controls before launching new products, technologies or business practices.

OPEN BANKING ROADMAP FORMALIZED

ENIF 2024-2027 puts open banking and payments interoperability on the official roadmap, led by Banco de Guatemala through 2027. The plan also advances voluntary standards on data protection and customer treatment that can be adopted by supervised and unsupervised providers.

RECENT DEVELOPMENTS: EXPANSION

TALA ENTERS GUATEMALA

Tala launched in Guatemala on 25 Sep 2025 as the first step in a broader Latin America rollout, using its "Tala in a Box" stack for faster market entry. The company also has plans to enter the Dominican Republic and Panama.

MULTIMONEY MOVES FROM FINTECH TO BANK

Banco MultiMoney began operating on 28 Jul 2025, taking a former digital-credit fintech into Guatemala's supervised financial system. The transition followed prior approval to change Financiera MVA's corporate purpose and name, creating a larger regulated platform for consumer finance.

RECENT DEVELOPMENTS: PRODUCT & TECH

ZIGI SCALES WHITE-LABEL DIGITAL LENDING

Banco Industrial-backed Zigi said its [Thought Machine](#) rollout enabled a fully regulated digital-credit solution in three months and then scaled into a white-label lending platform. The platform is now processing more than 50,000 credit disbursements per month across partners and ecosystems.

ADELANTOS ADDS FRAUD & DEEPFAKE DEFENSES

Salary-advance lender Adelantos Guatemala adopted Didit's identity-verification stack in May 2025 to counter document fraud and deepfakes. Didit says the rollout automated onboarding and reduced manual reviews by 90%, improving fraud controls without adding friction.

KEY TAKEAWAYS

Attractive demand backdrop

- Demand is backed by **3.8%** GDP growth, **1.6%** inflation, **18.9M** population and **\$25.3B** remittances.
- **60%** internet use and rising digital payments support remote origination.

Large inclusion gap

- Only **~28%** financial inclusion leaves a large underserved borrower base.
- Mobile onboarding and alternative underwriting can unlock thin-file customers.

Lending market is scaling

- Short-term consumer lending reaches ~ **€3.2B** in **2025**, with roughly **20%** CAGR since **2020**.
- Credit cards are the fastest-growing segment, showing strong demand for flexible liquidity.

Best-fit product model

- Small-ticket, short-tenor digital credit is the clearest product-market fit.
- Incumbents retain funding scale; fintechs differentiate through speed, UX and smaller ticket sizes.

KEY TAKEAWAYS

Open window, rising scrutiny

- No standalone fintech licence surfaced; SIB authorisation matters mainly for deposit-taking or public fund-raising.
- AML reform, tighter tech-risk rules and the open-banking roadmap are raising the compliance bar.

Banks dominate the balance sheet

- Banks hold **94%** of regulated assets, while around 15 fintech lenders sit outside the core supervisory perimeter.
- The opportunity is in niche origination, partnerships and embedded distribution – not balance-sheet scale alone.

Ecosystem momentum is real

- Guatemala already has **50+** fintechs, **\$45.7M** raised, active bureaus/KYC providers and improving payment rails.
- Tala entered in 2025; MultiMoney became a bank; Zigi and Adelantos show rapid product and regtech adoption.

Winning formula

- The winning model is mobile-first, highly automated and disciplined on fraud/KYC, underwriting and collections.
- Partner distribution – especially through banks, wallets and remittance flows – can accelerate trust, compliance and scale.

ABOUT MD FINANCE

We are a fast-growing technology company providing financial services across global markets, combining proven business models with AI-powered solutions. Since 2015, we have been serving thousands of people, empowering them through fast and simple financial products.

MISSION

We create easy-to-use financial products to address real-life needs as they come up — fast and without any hassle.

VISION

We envision a world where people move freely toward their goals, supported by financial solutions that are always ready, always simple, and always there when needed.

CONTACTS

info@mdfin.com

