

November 2025

# The best of Argentina

The social and economic impact  
of Mercado Libre on Argentine  
entrepreneurs and SMEs

**mercado  
libre**

## A MESSAGE FROM MERCADO LIBRE

Mercado Libre was founded in Argentina in 1999 and is now the most valuable tech company in the region, and the leading ecosystem for e-commerce and financial services in the country. With over 15,000 people working locally, we develop solutions that not only transform the way Argentines buy and sell but also help thousands of SMEs grow, expand, and formalize through our platform.

From day one, we have been working to address major challenges: limited access to banking, geographical dispersion, and the difficulty for smaller companies to access scalable tools. This report shows how Mercado Libre, through financial tools, credit, nationwide logistics, and technology, helps SMEs and entrepreneurs of all sizes to compete fairly and use digitalization as a real way to grow.

The results are clear: SMEs operating on our platform generate more jobs, increase sales, and broaden their reach. When the digital economy is democratized and is more present in the daily lives of entrepreneurs and businesses, it becomes a driver of productivity and development for the whole country.

This is why we are committed to continue advancing this journey: making sure every logistical improvement, new financial tool, and innovation creates more opportunities for entrepreneurs and producers in Argentina.

**Juan Martín de la Serna**

*President of Mercado Libre Argentina*

Developed together with **Euromonitor International**, this report helps assess **the impact of the Mercado Libre ecosystem on Argentine 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 surpassed **100 million unique buyers** and **60 million unique monthly users** on Mercado Pago by year-end.

## A VIRTUOUS CIRCLE OF INTEGRATED SOLUTIONS



MARKETPLACE

VEHICLES, REAL ESTATE, AND SERVICES

LOGISTICS

DIGITAL ADVERTISING

CONTENT STREAMING



DIGITAL ACCOUNTS

PAYMENTS

SAVINGS AND INVESTMENTS

LOANS

INSURANCE

PAYMENT TOOLS

**80**

CPURCHASES  
PER SECOND



**503**

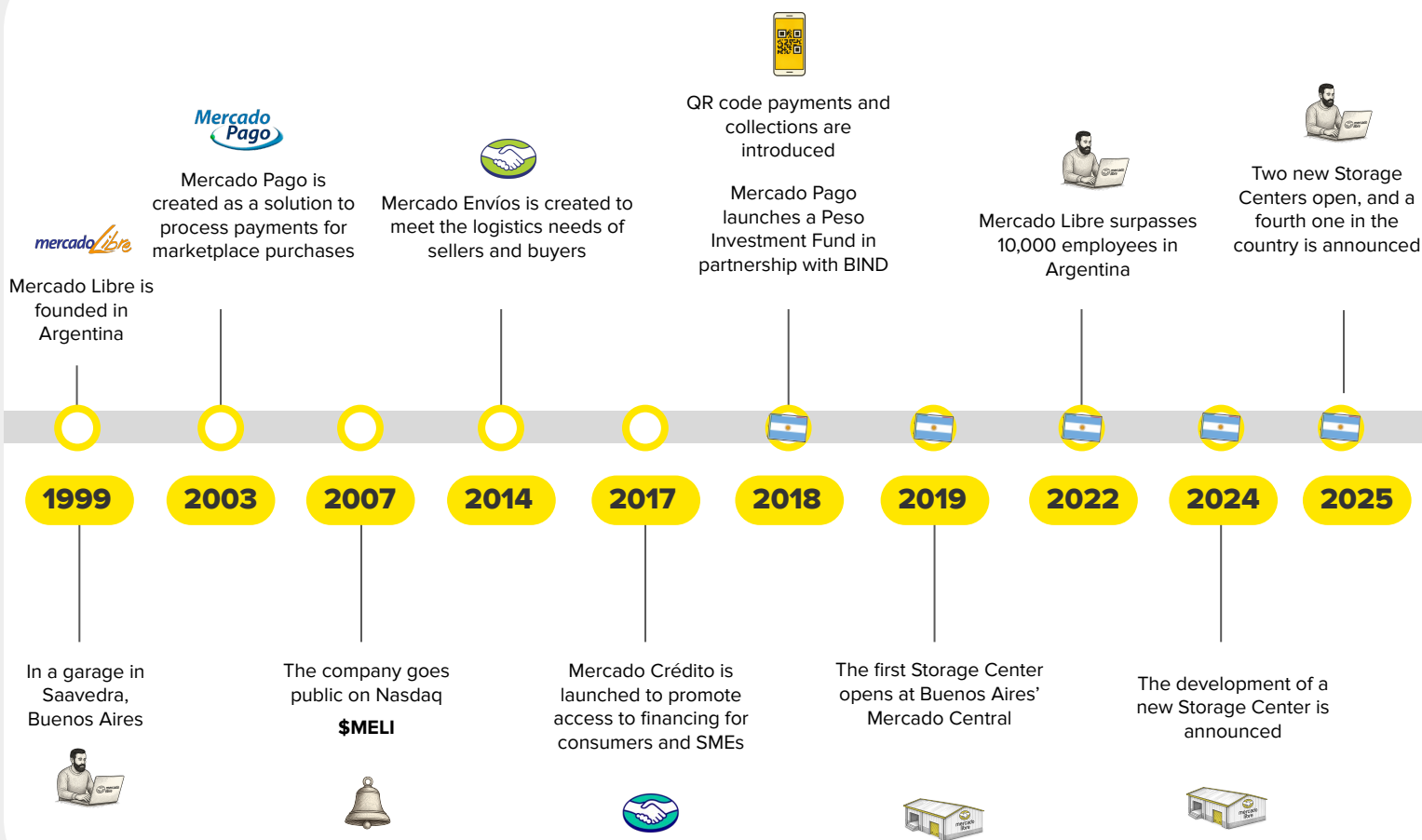
TRANSACTIONS  
PER SECOND

# MERCADO LIBRE IN ARGENTINA

Mercado Libre has had an unprecedented impact in Argentina, **fostering economic growth across the country** thanks to its nationwide presence and strong connection with millions of people, businesses, and SMEs.

By the end of 2025, the company will have over 15,000 employees, locally developed technology, and a logistics network that connects the entire country.

## 26 YEARS OF CONTINUOUS GROWTH



**In 2025, Mercado Libre expanded its infrastructure** by opening new storage and last-mile centers, extending its coverage nationwide, reaching as far as Tierra del Fuego, and improving delivery times.

**Mercado Pago is the most widely used digital account in the country** and has become the first step into the financial system for thousands of SMEs and individuals.

### Taxes paid

**Over  
US\$3.4 billion**

paid in company taxes and user tax withholdings during 2024.





01.

# WHY ARE WE TALKING ABOUT MERCADO LIBRE'S IMPACT?

## THE DIGITAL ECONOMY IS PART OF DAILY LIFE IN ARGENTINA

Empowering SMEs helps drive the country's economic development, and that is where the impact of Mercado Libre's ecosystem lies: **it connects millions of small and medium-sized businesses with a huge base of buyers, breaks down barriers to compete, and provides digital solutions that increase their growth potential.** With proprietary technology and local talent, Mercado Libre has been democratizing the digital economy for over 25 years, integrating it into the daily lives of millions of Argentines.

Mercado Libre operates using a nationwide logistics network, with services such as Envíos Full and Flex that strengthen both the present and future of every business. Whether a jacket brand shipping products across the country, a furniture factory sourcing supplies at competitive prices while employing people locally, or a cooperative producing organic yerba mate and finding new consumers in previously unreachable markets: all enjoy the same reach and service, no matter their size or location. The impact is tangible, shown in higher sales, more jobs, and business growth.

### Mercado Libre Ecosystem

**2,700,000+**  
**ENTREPRENEURS**  
**AND SMEs**  
FROM ARGENTINA ARE  
USING MERCADO LIBRE  
AND MERCADO PAGO.

**IF ALL ENTREPRENEURS,  
SMEs, AND THEIR  
EMPLOYEES GOT TOGETHER,  
THEY COULD FILL THE PLAZA  
DE MAYO 17 TIMES.**



**Mercado Pago** offers a range of solutions that make it easier to access digital payments, credit, insurance, and investments, helping more people and businesses join the formal economy and grow.

The millions of pesos that SMEs generate **within the Mercado Libre ecosystem** represent production, logistics, employment, and reinvestment. Every transaction engages suppliers, boosts demand for related services, and supports local economies. It is a multiplier effect that extends beyond e-commerce, serving as a real driver of growth in communities of all sizes.

**SAN MARTÍN DE LOS ANDES,  
NEUQUÉN.**

Get your Mercado Libre order even during the peak of the snow season.

**62+ billion  
dollars**

in economic activity\* driven  
by entrepreneurs and SMEs  
through Mercado Libre and  
Mercado Pago.

Equivalent to  
**9.8%**  
of the country's GDP.

*\*This takes into account gross  
marketplace sales, the payroll  
generated by shipments from those  
sales, and gross sales processed via  
Mercado Pago.*





ECOSYSTEM

02.

## WHAT DOES THIS IMPACT MEAN FOR SMEs?

EMPLOYMENT



Over

**8,100**

jobs created in 2024  
by SMEs using  
Mercado Libre\*.

*\*Directly linked to their activity in the marketplace.*

ECONOMIC IMPACT

Over

**US\$6.4 billion**

in economic benefits\* obtained  
by SMEs.

★  
**THE EQUIVALENT OF 4.3% OF THE  
VALUE OF GOODS AND SERVICES  
PRODUCED BY RETAIL AND  
WHOLESALE TRADE IN 2024.**

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

**3** 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

## COMMERCE



Over  
**US\$5.3 billion**  
in sales generated by SMEs via  
Mercado Libre in 2024.



**US\$169** per  
**second**  
invoiced by SMEs through the platform in  
2024.

For

**49%**

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

## LA RIOJANA



## SMALL BUT POWERFUL STORIES

La Riojana began in 1940 in Chilecito, La Rioja, led by a group of cooperatives from Colonia Caroya who recognized the Famatina Valleys' potential for wine. Today it includes over 330 member producers, mostly families with a long tradition in viticulture.

Its production centers on wines, highlighting Torrontés Riojano, as well as grape juice and extra virgin olive oil. Through its cooperative model, part of its revenue goes to community projects focused on infrastructure, health, and education.

In recent years, La Riojana has used online sales to expand its reach. Its growth on Mercado Libre has been impressive: **in the first half of the year, the number of units sold jumped 200% compared to the same period last year.** And La Riojana olive oil — its flagship product — went from zero digital presence to making up **20% of all online sales in just three years.**

“

*Thanks to Mercado Libre, we can sell from Chilecito across the country and be present in every Argentine's special moments.*

*Catalina Gomez Ticac,  
producer and treasurer of  
La Riojana Cooperative*

”

## Financial solutions that create opportunities

FINTECH

**45%**

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

Over  
**US\$56.7** billion

in sales through Mercado Pago tools processed by SMEs.

**7 out of 10**

of SMEs in Argentina's ecosystem use **Mercado Pago** as their **primary payment method**.

HUMMS



CREDIT AND INVESTMENT

**54%**



of SMEs in the ecosystem had their first credit provided by Mercado Pago.

**3 out of 5**

SMEs made their first financial investment using Mercado Pago.

**1 out of 2**

SMEs use Mercado Pago as their **primary source of financing**.

## SMALL BUT POWERFUL STORIES

Humms was founded in 2016 in La Matanza, when siblings Matías, Diego, Heidi, and Nadia Carrabs decided to continue their family's shoemaking tradition and create a brand of fully Argentine-made footwear. With a history that blends industrial heritage with an entrepreneurial spirit, Humms **employs over 30 people in its workshop and produces 120,000 pairs of shoes annually**. Its growth accelerated when they joined the Mercado Libre and Mercado Pago ecosystem, enabling them to **professionalize operations, broaden distribution, and stabilize cash flow**.

By using Mercado Libre, the brand expanded its reach and was able to offer its products to consumers across Argentina, with fast shipping and integrated logistics management. Meanwhile, Mercado Pago became a key part of their business model, now accounting for a significant portion of total sales, enabling instant payments, financial management, and tools to reinvest in production.

“

*Each pair involves 25 people, and today we produce over 120,000 per year.*

”





# 03.

## WHAT IS THE IMPACT OF THE LOGISTICS NETWORK?

Mercado Libre's logistics network has become a driver of jobs and development in Argentina, with its last-mile centers extending the network to deliver products faster and bring growth even further.



### OPERATIONS

**5,200+**

direct jobs

**12,500+**

indirect jobs

### 01 MERCADO CENTRAL

**220,000** daily shipments

**65,000** square meters

**11 million** Storage capacity

### 02 MERCADO CENTRAL

**450,000** daily shipments

**56,000** square meters

Last mile

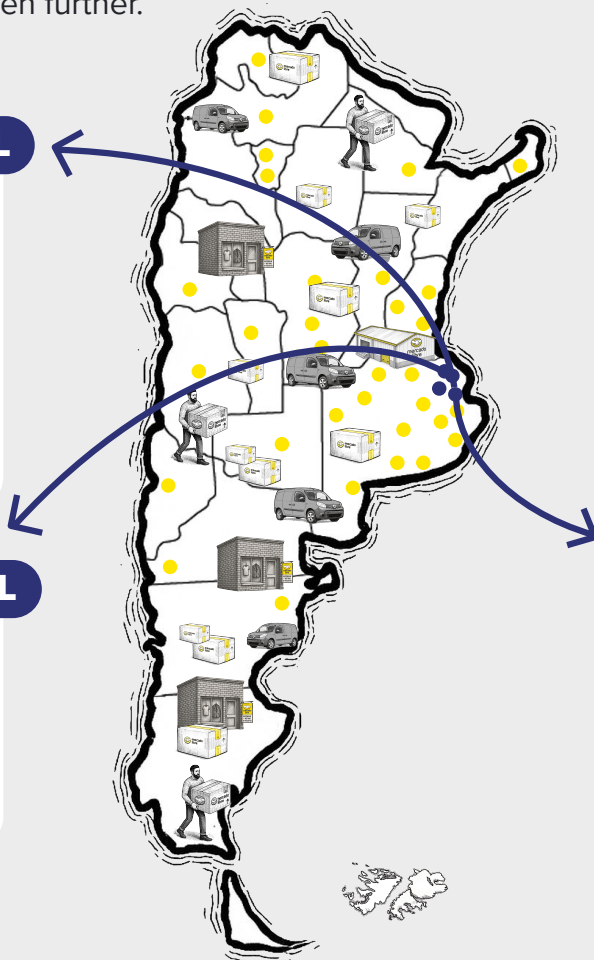
Fulfillment

### TRES DE FEBRERO

**60,000** daily shipments

**58,000** square meters

**570,000** Storage capacity





## A network that also supports local businesses

Mercado Libre's logistics network has become part of everyday life for thousands of Argentines. Every pick-up point is more than just a place to collect packages: it is a local shop that attracts customers, creates new opportunities, and expands the coverage of our service.

Currently, **over 1,300 establishments** nationwide serve as pick-up and drop-off points. From kiosks to grocery stores, each acts as a hub that brings e-commerce into daily life, supports local economic activity by giving businesses access to efficient logistics, and helps small businesses increase their visibility and competitiveness in their communities.

### PICK-UP POINT



# 59%

of businesses have boosted their monthly revenue since starting as pick-up points.



# 50 extra customers a day

on average, and some see over 100.

# 78%

ARE KIOSKS AND LOCAL STORES THAT HAVE EXPERIENCED HIGHER CUSTOMER FLOW SINCE PROVIDING THIS SERVICE.

Provinces with the most pick-up points: **Buenos Aires, Entre Ríos, CABA, Mendoza, and Neuquén.**



### SMALL BUT POWERFUL STORIES

Fabián opened the El Arriero supermarket in 2023 with a friend, in Sáenz Peña, Buenos Aires Province. They chose a busy corner, but at first sales were slow.

Things changed when they decided to become a Mercado Libre pickup point. From then on, the store started getting a steady stream of locals coming in to pick up packages — and many ended up buying something else while they were there. This flow not only doubled their sales but also built a new customer base that discovered the supermarket thanks to the pickup service.

With this boost in movement, they had to reorganize everything and grow the team: El Arriero now has six people working there. They also adopted all the Mercado Pago tools to manage payments and simplify operations.

## CONSIDERATIONS WHEN 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 Argentina’s Secretariat of Economy, the share of SMEs among all Argentine companies, and Mercado Libre and Mercado Pago’s own segmentation criteria. Commerce or fintech sales by sellers classified as “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, their indirect impact on the payroll of transporters associated with the shipments generated by those sales, and the gross sales 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’s payment tools were not considered.

### **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). The volume of large sellers is not taken into account.

### **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 20 external transfers per month).

### **Exchange rate**

The annual average exchange rate considered: 862.7 ARS/USD.

### **Argentina GDP**

Using Argentina’s 2024 GDP data as a reference, according to the National Institute of Statistics and Censuses of the Argentine Republic (INDEC).

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

**Calculation comparing MSMEs to Plaza de Mayo:** Using an average of 5.8 employees per employer company and 12% of the 2.7 million Mercado Libre ecosystem companies being employers, the estimated total is 4.3 million people, roughly equivalent to 17 times the full capacity of Plaza de Mayo (250,000).

**To illustrate Mercado Libre’s impact on the economy, public data from various institutes and organizations were used to cross-check the information.**

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## ABOUT THIS STUDY

“The best of Argentina” 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 SMEs and entrepreneurs selling via the marketplace and using Mercado Pago payment tools, created together with Euromonitor and distributed through 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 offers a complete ecosystem of solutions for individuals and businesses to buy, sell, advertise, obtain credit and insurance, collect payments, send 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. Find out more at <http://investor.mercadolibre.com/>







  
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