

Latin America HMI - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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Abstracts

The Latin America HMI Market size is estimated at USD 0.59 billion in 2024, and is expected to reach USD 0.82 billion by 2029, growing at a CAGR of 6.84% during the forecast period (2024-2029).

Latin America's Human-Machine Interface (HMI) market has witnessed consistent growth, propelled by the rising industrial automation in sectors spanning manufacturing, energy, and automotive. HMIs act as pivotal conduits, linking human operators with machines, thereby streamlining control and monitoring of industrial processes.

Key Highlights

A Human-Machine Interface (HMI) is a user interface or dashboard designed to connect individuals with machines, systems, or devices. HMI interacts with Programmable Logic Controllers (PLCs) and input/output sensors, retrieving and presenting crucial data through graphs, charts, or digital dashboards. They also facilitate tasks like managing alarms and interfacing with SCADA, ERP, and MES systems, all from a unified console.

In industrial environments, HMIs excel at visually presenting data, tracking production metrics, overseeing KPIs, and monitoring machine inputs and outputs. These applications enhance production rates, cut hardware costs, streamline managerial duties, and mitigate workplace accidents.

HMIs are especially valuable in manufacturing, where their customizable programming tailors operations to each plant's unique needs. They can autonomously monitor, control, and safeguard operations, even in intricate tasks, reducing the need for constant human oversight.

However, Latin America's HMI market faces hurdles. The region grapples with the dual challenges of higher initial investment and a shortage of skilled operators. Implementing HMI solutions demands a significant upfront financial outlay, which is particularly burdensome for many small- and medium-sized enterprises (SMEs) in Latin America.

The COVID-19 pandemic left an indelible mark on Latin America's industrial landscape. The repercussions are expected to reverberate for years as industries, especially those deemed non-essential and forced into temporary closure, grapple with substantial losses, reshaping their tech spending priorities. The energy sector was also affected by the pandemic. The crisis underscored the urgency of automation across industries, setting the stage for heightened HMI demand in the years ahead.

As industries pivot toward recovery and resilience in the post-pandemic era, the momentum toward automation, digitalization, and remote operations is set to amplify. HMIs, as a linchpin of these strategies, are poised to drive efficiency, innovation, and adaptability in the market.

Latin America HMI Market Trends

Automotive is Expected to be the Largest End-user Industry

HMI solutions for automobiles are components and features of automotive hardware and software that facilitate the interaction between the driver and passengers with the vehicle and its environment. HMI automobile solutions enhance driving experiences by enabling users to interact with multi-touch dashboard displays, vehicle voice-enabled infotainment systems, control panels, and integrated screens.

The automotive industry has been increasingly adopting automation owing to various factors, such as the demand for more production and better efficiency. As of January 2024, in Mexico, the production value was USD 8.12 billion. Companies are adopting philosophies such as Lean manufacturing and Six Sigma, emphasizing efficiency.

The growing popularity of connected cars and autonomous vehicles is anticipated to significantly drive the automotive HMI product demand over the forecast period. Rising investments in research and development of HMI technologies, autonomous vehicles, and advanced automotive features are also expected to favor the market's growth.

The increasing demand for convenience, rising demand for fleet management, growing

adoption of HMI technologies by OEMs, increasing popularity of autonomous and connected vehicles, and rising demand for enhanced driver safety and user experience are anticipated to be other factors that positively impact sales of automotive HMI systems.

Mexico is Expected to Witness the Fastest Growth

Mexico is the major region; various enterprises across North America are shifting their production facilities to Mexico due to cost benefits and geographical position. For instance, Toyota shifted its Tacoma midsize pickup from Texas to Mexico. Such developments in the country augment the demand for HMIs.

The Mexican automobile and pickup truck manufacturing industry's revenue in 2018 stood at USD 60.51 million, and it is expected to reach USD 79.97 million by 2023, according to INEGI. A major industry share depends on exports, but consumption is expected to rise over the coming years. Such developments are anticipated to influence demand further over the coming years.

According to the Mexican government, Mexico is expected to be among the top 10 countries in the Economic Complexity Index by 2027, cementing its place as an innovator in Industry 4.0. The major manufacturing factories in Mexico are expected to see continual growth. The involved governments have streamlined certain regulations, which have allowed businesses to establish operations in Mexico with little difficulty.

The electronics and automotive industries in Mexico are some of the industries utilizing and integrating automation through the introduction of robotics in the country. Additionally, increasing investments and rapidly rising sales of robots to be incorporated in diverse industries are driving the usage of HMI, thereby propelling market growth over the forecast period. According to GSMA, In 2021, Mexico had a smartphone adoption rate of 67%, which is expected to increase to 74% by 2025.

The Mexican government is focused on implementing Industry 4.0 in the country, as it poses ample opportunity in the current market. Furthermore, the country has a skilled workforce and strong economic relations with the United States, which creates new avenues for investment, which is expected to increase the utilization of HMIs.

According to IFR, robotic installations in Mexico's manufacturing industry amounted to

5,868 units in 2023. The country's leading adopter was the automotive industry, which accounted for 69% of the robotic installations in 2023, with sales reaching 4,068 units.

Latin America HMI Industry Overview

The Latin American HMI market is highly fragmented due to the presence of both global players and small and medium-sized enterprises. Some of the major players in the market are ABB Ltd, Siemens AG, Schneider Electric SE, Advantech Inc., and Mitsubishi Electric Corporation. Players in the market are adopting strategies such as partnerships and acquisitions to enhance their product offerings and gain sustainable competitive advantage.

April 2024: Rockwell Automation Inc., one of the largest global companies dedicated to industrial automation and digital transformation, announced a successful collaboration with OEM Hax Technologies to upgrade and optimize the HMI for Kinnareds Well.

Additional Benefits:

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