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South America Time-of-Flight Sensor Market Forecast to 2028 – COVID-19 Impact and Regional Analysis – by Device Type (RF-Modulated Light Sources With Phase Detectors, Range-Gated Imagers, and Direct Time-of-Flight Imagers), Vertical (Automotive, Consumer Electronics, Gaming and Entertainment, Industrial, Healthcare, Aerospace & Defense, and Others)

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Abstracts

The South America time-of-flight sensor market is expected to grow from US$ 81.53 million in 2022 to US$ 194.59 million by 2028. It is estimated to grow at a CAGR of 15.6% from 2022 to 2028.

Continuous Product Innovations and Launches in South America Time-of-Flight Sensor Market

The stakeholders across industries are continuously investing in R&D to develop robust solutions to simplify industrial operations. The growing demand for Time-of-Flight Sensors in various industries such as automotive, consumer electronics, and healthcare compelled the market players to invest in developing new and innovative products in recent years. A few of the major product developments are mentioned below:

• In March 2022, STMi croelectronics announced the launch of new high-resolution Time-of-Flight Sensors for advanced 3D depth imaging for smartphones and other devices. The VD55H1 sensor maps 3D surfaces by measuring the distance to around half a million points and helps detect objects up to 5 m from the sensor.

Such advancements in Time-of-Flight Sensors, supported by high investments from

manufacturers to develop innovative products as per customer requirements, drive the growth of the South America Time-of-Flight Sensors market.

South America Time-Of-Flight Sensor Market Overview

The Time-of-Flight Sensor market in SAM is segmented into Brazil, Argentina, and the Rest of SAM. The region has a limited number of Time-of-Flight Sensor manufacturers. Among all countries in SAM, Brazil is estimated to be the most significant contributor to the revenue of the market in South America during the forecast period. Most of global automotive companies, including BMW, BYD, Ford, General Motors, Honda, Hyundai, Kia, Land Rover, and Mercedes-Benz, have manufacturing operations in Brazil. The automotive industry accounts for ~15% of Brazil's industrial GDP. According to Atradius Collections, in the first half of 2021, there was a 33% increase in the registration of new passenger cars in Brazil. Colombia has also seen tremendous growth in the automotive industry, which contributed around US$ 408 million (1.8 trillion Colombian pesos) to the country's GDP in 2020. Thus, the growing automotive industry in South American countries is propelling the growth of the Time-of-Flight Sensor market.

South America Time-Of-Flight Sensor market Revenue and Forecast to 2028 (US$ Million)

South America Time-Of-Flight Sensor market Segmentation

The South America Time-Of-Flight Sensor market is segmented on the basis of device type, vertical, and country. Based on device type, the South America time-of-flight sensor market is segmented into RF-modulated light sources with phase detectors, range-gated imagers, and direct time-of-flight imagers. The range-gated imagers segment registered the largest market share in 2022.

Based on vertical, the South America time-of-flight sensor market is segmented into automotive, consumer electronics, gaming and entertainment, industrial, healthcare, aerospace and defense, and others. The consumer electronics segment registered a larger market share in 2022.

Based on country, the South America time-of-flight sensor market is segmented into Brazil, Argentina, and the Rest of SAM. Brazil dominated the market share in 2022.

Analog Devices Inc, Infineon Technologies AG, InvenSense Inc, Keyence Corp, OMRON Corp, Panasonic Holdings Corp, Sony Group Corp, STMicroelectronics NV,

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Teledyne e2v (Overseas) Holdings Ltd, and Texas Instruments Inc are the leading companies operating in the South America time-of-flight sensor market.

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