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South & Central America AI in Computer Vision Market Forecast to 2030 - Regional Analysis - by Component (Software and Hardware) and End Use Industry (Security and Surveillance, Manufacturing, Automotive, Retail, Sports and Entertainment, and Others)

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Abstracts

The South & Central America AI in computer vision market was valued at US$ 436.47 million in 2022 and is expected to reach US$ 3,312.90 million by 2030; it is estimated to record a CAGR of 28.8% from 2022 to 2030.

Increased Manufacturing of Autonomous Vehicles Boosts South & Central America AI in Computer Vision Market

Computer vision is a fundamental technology for developing autonomous or self-driving vehicles. It provides the necessary perception capabilities, enabling vehicles to navigate and operate safely without human intervention. Computer vision algorithms can interpret complex visual data, including traffic signs, lane markings, traffic lights, and road conditions. This allows autonomous vehicles to make informed decisions about their movements and adjust their behavior accordingly. Computer vision is at the center of autonomous vehicle technology. By leveraging object detection algorithms while also using the latest cameras and sensors, autonomous vehicles get to identify their surroundings, making the entire driving process safer. Computer vision models allow autonomous vehicles to stop before they hit walkers or cyclists. Various companies are launching new autonomous vehicles. For instance, in 2023, the first autonomous minibus prototype in South America was unveiled by Marcopolo in collaboration with Brazilian startup Lume Robotics. The project, which took two years to develop and

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involved multiple Brazilian companies, incorporates autonomous technology into the Volare Attack 8 model, allowing it to function entirely on its own without requiring any kind of remote supervision or interaction. Therefore, the increasing manufacturing of autonomous vehicles is anticipated to provide growth opportunities for the AI in computer vision market.

South & Central America AI in Computer Vision Market Overview

South & Central America is home to a few of the fastest-growing economies in the world, and rapid industrialization is driving the demand for automation and efficiency. AI in computer vision can be used to automate a wide variety of tasks in industrial settings, such as defect detection, product sorting, and quality control. South America is also experiencing a growing demand for security and surveillance solutions. AI computer vision can be used to analyze video footage and identify potential threats, such as intruders, weapons, and suspicious activity, to improve public safety and security in cities across the region. AI computer vision is a rapidly evolving field, and advancements in technology are making it more powerful and affordable than ever before. For example, in Brazil, AI computer vision is being used to automate the inspection of steel products for defects to improve the quality of steel products and reduce the cost of production. Also, in Argentina, AI computer vision is being used to monitor traffic flow and identify potential hazards to improve traffic safety and reduce congestion. Therefore, the demand for AI computer vision is growing rapidly in South & Central America.

South & Central America AI in Computer Vision Market Revenue and Forecast to 2030 (US$ Million)

South & Central America AI in Computer Vision Market Segmentation

The South & Central America AI in computer vision market is segmented based on component, end use industry, and country. Based on component, the South & Central America AI in computer vision market is bifurcated into software and hardware. The software segment held a larger market share in 2022.

In terms of end use industry, the South & Central America AI in computer vision market is categorized into security and surveillance, manufacturing, automotive, retail, sports and entertainment, and others. The security and surveillance segment held the largest market share in 2022.

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Based on country, the South & Central America AI in computer vision market is segmented into Brazil, Argentina, and the Rest of South & Central America. Brazil dominated the South & Central America AI in computer vision market share in 2022.

Advanced Micro Devices Inc, Cognex Corp, General Electric Co, Intel Corp, Microsoft Corp, Qualcomm Inc, Teledyne Technologies Inc, NVIDIA Corp, and International Business Machines Corp are some of the leading players operating in the South & Central America AI in computer vision market.

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