

# South & Central America GNSS Chip for Timing and Synchronization Market Size and Forecast (2021 - 2031)

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## Abstracts

The South & Central America GNSS Chip for Timing and Synchronization Market is projected to grow significantly, reaching an estimated US\$ 10,602.4 thousand by 2031, up from US\$ 6,956.6 thousand in 2024. This growth reflects a compound annual growth rate (CAGR) of 6.5% from 2025 to 2031, indicating a robust demand for GNSS (Global Navigation Satellite System) chips in the region.

## Executive Summary and Market Analysis

The GNSS chip market for timing and synchronization in South & Central America is categorized into several segments, including key countries such as Saudi Arabia, the UAE, South Africa, and the broader South & Central America region. Major international players are focusing on expanding their operations in this market. A notable example is the partnership between u-blox, a leading provider of positioning and wireless communication technologies, and Nordion, a US-based precision location technology firm. In January 2024, they announced the expansion of the PointPerfect GNSS correction service to Brazil, which is recognized as a promising market for high-precision GNSS applications. This service enhances GNSS signal accuracy by providing real-time satellite correction data, enabling centimeter-level precision.

The demand for high-precision GNSS data is increasing across various sectors in South & Central America, including agriculture, surveying, autonomous vehicles, and smart infrastructure. These sectors require GNSS chips that can efficiently process corrections while ensuring precise timing and synchronization, thus meeting stringent accuracy and reliability standards.

## Strategic Insights

### Market Segmentation Analysis

The South & Central America GNSS Chip for Timing and Synchronization Market is segmented by device and industry vertical.

**By Device:** The market includes Cellular Network Devices, Small Cells, Public Mobile Radios (PMR), Phasor Measurement Units (PMU), and Others. In 2024, the 'Others' category held the largest market share.

**By Industry Vertical:** The market is divided into Telecom and IT, Energy, Banking, Financial Services and Insurance (BFSI), Consumer Electronics, Automotive and Transportation, and Others. The Telecom and IT sector dominated the market in 2024.

### Market Outlook

In the financial services sector, robust IT networks and systems are essential for ensuring high availability, security, and reliability. GNSS technology is increasingly utilized for synchronization and timestamping, which is critical for recording transactions chronologically. The advantages of using GNSS in financial transactions include:

**Enhanced Security:** GNSS-based timestamping provides a secure method for documenting transactions, making them tamper-proof.

**Greater Dependability:** GNSS offers a reliable timing source, reducing the risk of errors or disputes.

**Regulatory Compliance:** Financial institutions can meet regulatory requirements through GNSS-based timestamping, which ensures accurate time stamps for transactions, thereby enhancing security and protecting consumer data.

Most financial systems still rely on the Network Time Protocol (NTP) for time synchronization, which is performed within exchanges, data centers, and member units via local area network (LAN) connections. Typically, the reference clock is derived from a GNSS signal combined with a rubidium atomic clock.

## Country Insights

The South & Central America GNSS Chip for Timing and Synchronization Market is further segmented by country, including Brazil, Argentina, and the Rest of South & Central America. Brazil is expected to hold the largest market share in 2024.

Several companies are actively enhancing GNSS services in Brazil. For instance, the collaboration between Nordion and u-blox to extend the PointPerfect GNSS correction service to Brazil is a significant development, as it supports high-precision applications in agriculture, service robotics, machinery automation, micro-mobility, and advanced automotive technologies such as lane-accurate navigation and telematics.

Additionally, in May 2023, Brazil's Ministry of Science, Technology and Innovation, along with the state-run research and industrial innovation company Embrapii, announced an investment of BRL 180 million (approximately US\$ 36 million) to establish centers for competence in 5G and 6G research, immersive technologies, and Open RAN. This investment is expected to drive demand for GNSS chips, as precise timing and synchronization are critical for next-generation networks, thereby fostering local innovation and strengthening the market for advanced timing technologies.

## Company Profiles

Key players in the South & Central America GNSS Chip for Timing and Synchronization Market include STMicroelectronics NV, Broadcom Inc, Safran SA, NovAtel Inc., Septentrio NV, u-blox Holding AG, Quectel Wireless Solutions Co., Ltd, Furuno Electric Co., Ltd., LOCOSYS Technology Inc., and Protempis, LLC. These companies are employing various strategies such as market expansion, product innovation, and mergers and acquisitions to enhance their offerings and increase their market share.

In conclusion, the South & Central America GNSS Chip for Timing and Synchronization Market is poised for significant growth, driven by advancements in technology and increasing demand across various sectors.

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