South & Central America AI for Public Security and Safety Market Forecast to 2030 - COVID-19 Impact and Regional Analysis - By Application (Preventative Policing, Criminal Investigation, Combating Terrorism, Emergency Response and Disaster Management, and Others), End User (Law Enforcement Agencies, Federal Intelligence and Security, and Others), and Component (Solution and Services)

Market Report | 2023-08-21 | 136 pages | The Insight Partners

AVAILABLE LICENSES:

- Single User Price $3000.00
- Site Price $4000.00
- Enterprise Price $5000.00

Report description:

The South & Central America AI for public security and safety market is expected to grow from US$ 292.40 million in 2023 to US$ 1,521.91 million by 2030. It is estimated to grow at a CAGR of 26.6% from 2023 to 2030.

Advancements in AI Drive South & Central America AI for Public Security and Safety Market

AI and ML influence how people live and work. Both these technologies have multiple potential applications in different sectors; AI is opening up new boundaries in healthcare, finance, and transportation by automating routine tasks, along with predicting future trends. In addition, AI-based systems can improve customer experience, detect fraud and anomalies, optimize processes, and so on. Also, the AI industry has made great strides in a relatively short period. The continued growth of AI-powered analytics tools and platforms is likely to enable companies to extract insights from vast volumes of information. For instance, in March 2023, Microsoft announced an AI-enabled Security Copilot, a new assistant for cybersecurity professionals. The tool was powered by OpenAI's GPT-4 technology. Further, with the advent of big data and the increasing importance of data-driven decision-making, AI software tools are becoming crucial for companies as they focus on remaining competitive in rapidly evolving markets. Using AI in security technologies can improve operational security by increasing the probability and speed of detection, reducing the workload and fatigue of operators, and helping security personnel focus on crucial areas. In addition to developing new applications and programs, companies must incorporate responsible AI principles into their automation strategies. Therefore, AI systems will continue to play a pivotal role in shaping the world, and more advancements are expected to introduce new trends in the South & Central America AI for public security and safety market in the future.

South & Central America AI for Public Security and Safety Market Overview

South America was one of the world's most economically diverse continents. Colombia and Brazil are rapidly evolving into digital innovation, with Chile considered a 'standout' country, ranking among the highest in digitization and innovation. This digital transformation would provide new opportunities for the South & Central America AI for public security and safety market across the region in the coming years. According to the AI Readiness Index 2022 published by Oxford University, Chile, Brazil, and Colombia are leading the way in using AI in public services in South America. The report also stated that Argentina and Uruguay have the infrastructure to explore the new technology, but their governments have not been as proactive. According to the same report, Peru released a national AI strategy. However, as the country has a poor ICT structure and domestic IT sector, the adoption of AI is slow. South& Central America's interest in AI is growing rapidly, especially among private companies. During the end of 2022, representatives of several regional governments met in Bogota to develop a regional strategy for artificial intelligence. Initiatives by different countries of South & Central America to use AI is fueling the growth of the overall market in the region.

South & Central America AI for Public Security and Safety Market Revenue and Forecast to 2030 (US$ Million)

South & Central America AI for Public Security and Safety Market Segmentation

The South & Central America AI for public security and safety market is segmented into application, end user, component, and country.

Based on application, the South & Central America AI for public security and safety market is segmented into preventative policing, criminal investigation, combating terrorism, emergency response and disaster management, and others. In 2023, the preventative policing segment registered a largest share in the South & Central America AI for public security and safety market.

Based on component, the South & Central America AI for public security and safety market is bifurcated into solution and services. In 2023, the solution segment registered a larger share in the South & Central America AI for public security and safety market.

Based on end-use industry, the South & Central America AI for public security and safety market is segmented into law enforcement agencies, federal intelligence and security, and others. In 2023, the law enforcement agencies segment registered a largest share in the South & Central America AI for public security and safety market.

Based on country, the South & Central America AI for public security and safety market is segmented into Brazil, Argentina, and the Rest of South & Central America. In 2023, Brazil segment registered a largest share in the South & Central America AI for public security and safety market.

Atos SE, Hexagon AB, Hitachi Ltd, Honeywell International Inc, International Business Machines Corp, Motorola Solutions Inc, Thales SA, and Voyager Labs Ltd are the leading companies operating in the South & Central America AI for public security and safety market.

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