

Latin America 3D 4D Technology - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The Latin America 3D 4D Technology Market size is estimated at USD 9.93 billion in 2024, and is expected to reach USD 25.23 billion by 2029, growing at a CAGR of 17.36% during the forecast period (2024-2029).

Latin America is a developing region where the ease of technological advancement is in a growing phase. The first additive manufacturing consortium was created in Latin America to enhance its north-central region's technological, scientific, and innovation cooperation.?

Key Highlights

- The Latin America region is experiencing a dynamic and transformative shift in its technological landscape, with the emergence and rapid growth of the 3D and 4D technology market. These technologies are revolutionizing industries across the spectrum, from manufacturing and healthcare to entertainment and education, leveraging the principles of three-dimensional visualization and adding time as a fourth dimension.
- Moreover, several sectors in the Latin America region, like healthcare, manufacturing, and automotive, significantly embrace 3D and 4D technology for various uses. The efficiency and cost-effectiveness of these technologies may be increased by employing them for medical imaging, product development, and other applications.
- Additionally, the region is expected to experience an upsurge in the prevalence of immersive entertainment. The growing acceptance of 3D movies, AR, and VR devices in the region would have contributed significantly to adopting related technology.
- Players are increasingly collaborating in the 3D technology market to develop the technology further and boost its adoption. Companies, such as Renato Archer Information Technology Center and Biomagnetism Laboratory at the University of Sao Paulo, in partnership, have developed a free open source 3D medical imaging reconstruction- InVesalius that generates a 3D image from a sequence of 2D DICOM images (CT or MRI).??

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-However, a lack of awareness and understanding of the benefits and applications of 3D and 4D technologies could delay adoption across industries. Insufficient education and training programs limit the skilled workforce to leverage these technologies effectively.

-The disruption caused in the supply chain during the COVID-19 pandemic has forced companies to look at technologies that allow for remote manufacturing capabilities without the need for investment in large areas. Furthermore, the pandemic has created the need for companies to maintain digital copies/assets relating to data to manufacture a component/object. In any case, the 3D printer bridges the gap by utilizing these digital designs to produce products when required, thus providing opportunities in these testing times.

Latin America 3D 4D Technology Market Trends

Healthcare is Expected to Hold Prominent Market Share

- The region has most of its population within the age group of 15-64, increasing the emphasis on healthcare. For example, the World Bank reported that approximately 64% of the region's population falls under the 15-64 years category. As a result of capitalizing on the age group, it is expected to gain momentum by looking at the investments and innovations taking place in the healthcare sector.

- For instance, Brazil works with 3D-printing technology and CT-scanned imagery to reconstruct skull fragments at a lower cost. Doctors and researchers in Brazil develop affordable cranial reconstruction, which can cost up to USD 50,000 for cranial reconstruction surgery.?

- Additionally, researchers from the National University of La Plata and CONICET in Argentina are developing a 3D bioprinting system incorporating the 4th axis. This new 3D printer will likely enable the additive manufacturing of more complex cylindrical, tubular, or helical mesh structures. ?

- This study was conducted at the Human Genome and Stem Cell Research Center (HUG-CELL). Hug-Cell is a research, innovation, and dissemination center (RIDC) backed by the FAPESP, Sao Paulo Research Foundation, and is housed at the University of Sao Paulo (USP). The study incorporated 3D bioprinting with bioengineering techniques, such as cell reprogramming and the expansion of pluripotent stem cells.?

- Further, according to data from the International Diabetes Federation, diabetes-related medical costs in Latin America were about USD 65.28 billion. In addition, according to forecasts, these costs are anticipated to increase to USD 80.20 billion by 2030 and USD 87.80 billion by 2045. Such significant health expenditures could considerably favor utilizing effective technologies like 3D and 4D in healthcare, thereby driving market growth.

- Also, the transformative power of 3D and 4D technologies is anticipated to extend beyond the clinical realm. They might hold the potential to bridge healthcare disparities by facilitating telemedicine, empowering patients through interactive education, and even enabling localized production of medical devices using 3D printing.

Brazil is Expected to Witness Significant Market Share

- The region has a comparatively high expenditure in end-user industries such as Healthcare. For instance, the Brazilian government invested more than BRL 136 billion (USD 27.81 billion) in Healthcare in 2022, of which more than 45 percent, or around BRL 62.19 billion (USD 12.72 billion), was allocated to inpatient and outpatient services. Epidemiological monitoring accounted for around BRL 13 billion (USD 2.65 billion), or 9.6% of the country's public health budget. Such significant expenditures can serve as a conducive environment for adopting advanced medical technologies like 3D and 4D technologies,

- Furthermore, players are engaging in mergers to gain market business. Belgian software and 3D printing service provider

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Materialise acquired a 75% stake in Engimplan, a Brazil-based medical device manufacturer. Materialise will apply its medical 3D printing expertise to Engimplan's device portfolio in this agreement. Both companies will accelerate the introduction of 3D-printed medical implants and instruments in the Brazilian market.?

- Engimplan's decision on medical devices will provide additional advantages and enable the creation of highly customized implants that can accommodate the various patients' individual anatomical needs by utilizing 3D printing technology from Materialise.?

- Further, gaming is one of the most prevalent sectors in Brazil. For instance, in Brazil, 88.4% of internet users reported playing video games on any device as of the third quarter of 2022, according to a DataReportal Survey. Among 77.9% of the participants, smartphone gaming was the most preferred choice. Such significant user engagement in gaming emphasizes the importance of innovation like 3D and 4D technologies to capture the attention of gamers and increase market growth.

- Furthermore, the entertainment industry in Brazil is expected to witness a transformative wave with the integration of 3D and 4D technologies. Immersive experiences, virtual reality (VR), and augmented reality (AR) can redefine the audience's engagement with content. The industry might explore new forms of creativity and entertainment, whether an engaging 3D film or a hands-on VR game, thereby driving market growth in the coming years.

Latin America 3D 4D Technology Industry Overview

The 3D 4D technology market in Latin America needs to be more cohesive owing to the presence and expansion initiatives of international players. The market is expected to become competitive as the technology becomes more robust and cost-effective. A few prominent players in the market include 3D Systems Corporation, Dolby Laboratories, Inc., LG Electronics Inc., Samsung Electronics Co., Ltd., and Panasonic Corporation.

In June 2023, CompuSoluciones, a prominent value-added distributor (VAD) of technology in the region, announced a partnership with Matterport, Inc., a 3D spatial data company, to become a key distributor of Matterport's digital twin technologies in Mexico and Colombia. This signifies a substantial expansion of Matterport, Inc.'s footprint in Latin America. CompuSoluciones will be able to satisfy the region's rapidly expanding need for 3D digital twins by including Matterport in its offering.

- In November 2022, a strategic partnership was launched between Dassault Systemes, a France-based 3D product-based software provider, and DXC Technology, an IT services firm, to promote industrial innovation and digital transformation in Brazil and Latin America. The agreement will allow both businesses to utilize the 3D EXPERIENCE platform, a 3D design tool and product lifecycle management solution from Dassault Systemes, to grow and leverage their presence in several nations.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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