Latin America Wireless Sensors - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

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Report description:

The Latin America Wireless Sensors Market is expected to register a CAGR of 18.5% during the forecast period.

Key Highlights
- Latin America is undergoing a technology boom, owing to the government's emphasis on telecommunications and the Chinese investment in the region, especially in emerging technologies. With the region's economy expected to be driven by Brazil and Argentina, consumer spending is also expected to increase further.
- Automotive and healthcare production substantiates the region's demand for wireless sensors. The region lacks the local production of aerospace and military equipment and other industrial control systems.
- Medical device manufacturing in Latin America is driven by Mexico, which is led by well-known global companies, including Medtronic, Kimberly Clark, GE, Boston Scientific, Johnson and Johnson, Tyco, Siemens, and Cardinal Healthcare Becton Dickinson, among others. Such a concentration of device manufacturers and contract manufacturers also contributes to Latin America's market for wireless sensors.
- Moreover, the growing number of private hospitals and increasing investments in the healthcare sector by foreign players are helping in boosting the Latin American IT healthcare industry. Fluctuating economic condition has driven the demand for low-cost medical equipment, thus creating a massive opportunity for wireless sensor vendors in the region.
- Further, the major challenge for the wireless sensors is the bandwidth since it is a wireless technology, along with the compatibility of the sensor with the previously installed variety of devices.

Latin America Wireless Sensors Market Trends

Position and proximity sensor is Expected to Hold Significant Market Share

- Position sensors can detect an object's movement or calculate its relative position relative to a known reference point. Sensors of this type can also be used to detect the presence or absence of an object. Many sensor types perform comparable functions to position sensors that are worth mentioning. Motion sensors detect an object's movement and can be utilized to initiate an action. Proximity sensors can also identify when an object enters the sensor's range. As a result, both sensors could be classified as specialized position sensors.
- Wireless position sensors are used in automobiles to determine the steering wheel's position, pedals, seats, and other valves, knobs, and actuators. Position sensors are divided into three categories: angular, rotational, and linear. Wiper-arm potentiometers, optical reflection or imaging, and Hall-effect sensors are among the technologies used to sense position in these sensors.
- To meet industry requirements, the manufacturing business necessitates a high level of precision. To make high-quality products, manufacturers concentrate on two key parameters: measurement precision and thorough inspection. A position sensor monitors several essential properties, including profiling, width, height, step, gap, V-gap, edge, angle, bend, groove, and surface.
- HVAC systems, transportation systems, industrial equipment, mobile hydraulics, smart buildings, heavy-duty gear, and construction equipment can all benefit from these sensors, which detect, measure, and assess the profiles on various object surfaces. When the position sensor is connected with the analytics software, many measurement jobs become more accessible. As a result, the wireless position sensor is ideal for automating, testing, or monitoring operations where displacement, distance, length, or position parameters need to be detected.
- Further, position sensors are made/assembled with various components from several vendors, including position magnets, sensing rods, electronics housing fixtures, diagnostic light-emitting diodes (LEDs), and connectors. Profitability is primarily determined by the availability and cost of raw materials and components, as well as the length of time it takes to bring the finished product to market. The main challenge for enterprises in this area is expanding their manufacturing capabilities, producing higher-quality products, and lowering overall production costs.

Mexico Accounts for the Largest Market Share

- The food and beverage and retail industry in Mexico are one of the fastest-growing industries for wireless sensors globally. Sensors capable of transmitting data without any physical connections improve the hygiene of the overall production establishment and minimize the risk of contamination from production tools and machinery significantly.
- Food and beverage manufacturers increasingly depend upon automated controls to achieve higher consistency and quality. This, in turn, has fueled the demand for wireless sensors. The need to maintain plants' ideal temperature and humidity levels to manufacture various food items, such as bread, has led to the broader use of wireless sensors in Mexico.
- The rising demand for wireless sensors by the retail industry is fueling the growth of the market studied. Retail users use a wireless sensor network to ensure hygienic production, storage, and distribution of their products. A recent application in a bakery used a wireless network to monitor gas consumption in ovens.
- Monnit, a prominent low-cost remote monitoring solution and wireless sensors provider makes use of a wireless temperature sensor to monitor and record temperatures inside walk-in refrigerators and freezers, providing data for FDA requirements and notifications set to alert staff of temperature fluctuations, preventing product spoilage. The company helps to ensure food is safe, and companies are in compliance with its wireless sensors.
- Further, the Mexican industrial sector can be associated with the growing number of automotive manufacturing plants. Companies like Intel that focus on the autonomous vehicle space are investing in Mexico, the sixth global car exporter. The company is planning to contribute significantly to autonomous passenger vehicles in the market by the year 2024. As TPMS is mandated across most of the regions, the demand for wireless sensors is significant.

Latin America Wireless Sensors Industry Overview

The Latin American wireless sensor is highly competitive owing to multiple vendors providing wireless sensors to the domestic and international markets. The market appears to be moderately fragmented, and the major players with a prominent share in the market are focusing on expanding their customer base across international countries. Additionally, these companies are continuously innovating their products to increase their market share and increase their profitability. Some of the recent developments in the market are:

- March 2021 - Monnit announced the availability of its ALTA Soil Moisture Sensor to meet the AgriTech market's demands. The innovative Soil Moisture Sensor assists farmers, commercial growers, and greenhouse managers in easily connecting their precision irrigation operations to the Internet of Things (IoT).
- January 2021 - Everactive, a technology company that builds the Internet of Things (IoT) solutions, raised USD 35 million in funding to develop its battery-free wireless sensors. The funds will be used to accelerate sales, marketing, and product development of the company's battery-free wireless sensors for industrial applications. Moreover, Everactive's end-to-end monitoring solutions are aimed at high-volume industrial assets that are currently unmonitored or under-monitored due to the sheer volume.

Additional Benefits:

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

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