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Data Acquisition (DAQ) System Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

https://marketpublishers.com/r/D2C61181B493EN.html
Date: March 2023
Pages: 145
Price: US$ 2,499.00 (Single User License)
ID: D2C61181B493EN

Abstracts

Market Overview 2023-2028:

The global data acquisition (DAQ) system market reached a value of US$ 1.9 Billion in 2022. Looking forward, IMARC Group expects the market to reach US$ 2.5 Billion by 2028, growing at a CAGR of 5.2% during 2023-2028. The growing integration in the agriculture industry to control and monitor irrigation systems, rising utilization of data-centric approaches in the production and operations of companies to maintain a competitive edge, and the increasing usage in the food and beverage (F&B) industry to acquire real-time data to identify problems, reduce waste, and prevent expensive losses represent some of the key factors driving the market.

A data acquisition (DAQ) system refers to an information system that captures, stores, measures, and distributes information from various sources. It comprises DAQ software and hardware with sensors, actuators, and underlying network support for data communication between the acquisition components. It also consists of an analog-to-digital converter (ADC) that takes data from the environment and converts it into discrete levels, which can be easily interpreted by the processor. It functions by performing signal conditioning followed by data conversion and storage, wherein converted signals are transformed into digital signals and stored in the memory of the computer. It enables companies in obtaining valuable information about reality to improve their performance and increase economic benefit. It also provides better control over the processes and operations of an organization and faster response to failures. It helps increase the efficiency and reliability of machinery installed in steel mills, utilities, and research laboratories. It also improves data security by automating various tasks and reducing risks. Furthermore, as a DAQ system facilitates the supervision of

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company operations and processes without human interaction, its demand is rising around the world.

Data Acquisition (DAQ) System Market Trends:

At present, the increasing demand for DAQ systems due to rising preferences for automating business processes represents one of the primary factors influencing the market positively. Besides this, the growing adoption of DAQ systems in the food and beverage (F&B) industry to acquire real-time data for identifying problems, reducing waste, and preventing expensive losses is offering a favorable market outlook. In addition, the increasing integration of DAQ systems in the agriculture industry to control and monitor irrigation systems based on real-world data obtained from sensors is propelling the growth of the market. Apart from this, the rising utilization of data-centric approaches in the production and operations of companies to maintain a competitive edge is contributing to the growth of the market. Additionally, the increasing demand for industrial ethernet, as it is ideal for handling factory noise, factory process needs, and harsh environments, is supporting the market growth. Moreover, the rising employment of the internet of things (IoT) based systems in various industries for monitoring inventory and issuing an alert in case of deviations is bolstering the market growth.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global data acquisition (DAQ) system market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on component type, speed, channel and end user.

Component Type Insights:

Hardware

External Chassis and Modules
Plug-In Analog I/O Boards

Software

Bundled
3rd Party

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The report has provided a detailed breakup and analysis of the data acquisition (DAQ) system market based on the component type. This includes hardware (external chassis and modules and plug-in analog I/O boards) and software (bundled and 3rd party). According to the report, hardware (external chassis and modules) represented the largest segment.

Speed Insights:

High Speed (>100 KS/s)
Low Speed (100 KS/s) and low speed (100 KS/s) accounted for the largest market share.

Channel Insights:

32-128 Channels
> 128 Channels

A detailed breakup and analysis of the data acquisition (DAQ) system market based on the channel has also been provided in the report. This includes 128 channels.

End User Insights:

Aerospace and Defense
Energy and Power
Automotive and Transportation
Wireless Communication and Infrastructure
Water and Wastewater Treatment
Healthcare
Food and Beverages
Others

A detailed breakup and analysis of the data acquisition (DAQ) system market based on the end user has also been provided in the report. This includes aerospace and defense, energy and power, automotive and transportation, wireless communication and infrastructure, water and wastewater treatment, healthcare, food and beverages, and others. According to the report, aerospace and defense accounted for the largest

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market share.

Regional Insights:

North America

United States
Canada

Asia Pacific

China
Japan
India
South Korea
Australia
Indonesia
Others

Europe

Germany
France
United Kingdom
Italy
Spain
Russia
Others

Latin America

Brazil
Mexico
Others

Middle East and Africa

The report has also provided a comprehensive analysis of all the major regional

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markets, which include North America (the United States and Canada); Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others); Europe (the United Kingdom, Germany, France, Italy, Spain, Russia, and others); Latin America (Brazil, Mexico, and others); and the Middle East and Africa. According to the report, North America was the largest market for data acquisition (DAQ) system. Some of the factors driving the North America data acquisition (DAQ) system market included the growing number of businesses using technology, increasing emphasis on data monitoring, rising demand for accuracy and precision in business operations, etc.

Competitive Landscape:

The report has also provided a comprehensive analysis of the competitive landscape in the global data acquisition (DAQ) system market. Competitive analysis such as market structure, market share by key players, player positioning, top winning strategies, competitive dashboard, and company evaluation quadrant has been covered in the report. Also, detailed profiles of all major companies have been provided. Some of the companies covered include ABB Group, AMETEK Inc., Emerson Electric Co., Fortive Corporation, General Electric Company, Honeywell International Inc., Keysight Technologies, National Instruments Corporation, Rockwell Automation Inc., Schneider Electric SE, Siemens AG, Spectris PLC, Yokogawa Electric Company, etc. Kindly note that this only represents a partial list of companies, and the complete list has been provided in the report.

Key Questions Answered in This Report:

How has the global data acquisition (DAQ) system market performed so far, and how will it perform in the coming years?
What are the drivers, restraints, and opportunities in the global data acquisition (DAQ) system market?
What is the impact of each driver, restraint, and opportunity on the global data acquisition (DAQ) system market?
What are the key regional markets?
Which countries represent the most attractive data acquisition (DAQ) system market?
What is the breakup of the market based on the component type?
Which is the most attractive component type in the data acquisition (DAQ) system market?
What is the breakup of the market based on the speed?
Which is the most attractive speed in the data acquisition (DAQ) system market?
What is the breakup of the market based on the channel?

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Which is the most attractive channel in the data acquisition (DAQ) system market?
What is the breakup of the market based on the end user?
Which is the most attractive end user in the data acquisition (DAQ) system market?
What is the competitive structure of the global data acquisition (DAQ) system market?
Who are the key players/companies in the global data acquisition (DAQ) system market?

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