

Data Acquisition System (DAQ) Market by Component Type (Hardware, Software), Application (Research and Analysis, Manufacturing and Quality, Asset Condition Monitoring, Design Validation and Repair), End-user, and Region - Global Forecast to 2024

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Abstracts

The global DAQ system market size is expected to reach USD 2.6 billion by 2024, at a CAGR of 5.9% from 2019 to 2024

The global DAQ system market size is projected to reach USD 2.6 billion by 2024 from estimated revenue of USD 1.9 billion in 2019, at a CAGR of 5.9% during the forecast period. Increasing importance of the DAQ system and monitoring in sectors like aerospace, energy and power, automotive, telecom, are driving the market in North America, Asia Pacific, and Europe.

“Research and analysis segment is expected to dominate the DAQ system market.”

The research and analysis segment is expected to be the largest market, by application type, during the forecast period. The growth is evident owing to the rising demand for highly accurate, fast and precise DAQ system for testing of these new technologies in fields of wireless communication, autonomous vehicles and connected cars.

“Aerospace, defence and government is expected to dominate the DAQ system market.”

The aerospace and defence segment of the market, by end-user type, is estimated to be the largest during the forecast period. The growth is attributed to heavy investment in the US, France and UK and advent of new technologies like flying urban taxis,

connected cars and autonomous vehicles.

“North America to lead the DAQ system market in terms of value.”

North America is the largest market in the DAQ system, followed by Asia Pacific, and Europe. The market is projected to be the fastest-growing market during the forecast period owing to rising investments in aerospace and defence, wireless communication, infrastructure and energy in the US and Canada.

Breakdown of Primaries

In-depth interviews have been conducted with various key industry participants, subject-matter experts, C-level executives of key market players, and industry consultants to obtain and verify critical qualitative and quantitative information, as well as to assess future market prospects. The distribution of primary interviews is as follows:

By Company Type: Tier I–61%, Tier II–20%, and Tier III–19%

By Designation: C-Level–56%, Director Level–30%, and Others–14%

By Region: North America–40%, Europe–30%, Asia Pacific–10%, Middle East & Africa–10%, South America–10%

Note: Others include sales managers, marketing managers, product managers, and product engineers.

The tier of the companies is defined based on their total revenue as of 2017—Tier 1: USD 1 billion, Tier 2: from USD 1 billion to USD 500 million, and Tier 3:

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