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Data Acquisition (DAQ) System Market - Global Industry Size, Share, Trends, Opportunity, and Forecast Segmented By Offering (Hardware and Software), By Application (R&D, Field and Manufacturing), By End-User (Automotive & Transportation, Aerospace & Defense, Power & Energy and Others), By Region, and By Competition, 2019-2029F

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Abstracts

Global Data Acquisition (DAQ) System Market was valued at USD 1.47 billion in 2023 and is anticipated t%li%project robust growth in the forecast period with a CAGR of 4.51% through 2029. Continuous advancements in sensor technologies contribute significantly t%li%the growth of the DAQ System Market. Improved sensor precision, sensitivity, and the development of specialized sensors for various applications enhance the capabilities of DAQ systems in capturing accurate and diverse data from the physical environment.

Key Market Drivers

Increasing Demand for Industrial Automation

The global data acquisition (DAQ) system market is experiencing a significant boost due t%li%the rising demand for industrial automation across various sectors. As industries strive for greater efficiency, productivity, and cost-effectiveness, the adoption of automated processes becomes crucial. DAQ systems play a pivotal role in this scenari%li%by providing real-time monitoring and control of industrial processes.

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In industries such as manufacturing, energy, and automotive, the need for accurate and timely data acquisition is paramount. DAQ systems enable the collection of data from sensors and instruments distributed throughout a facility, allowing for comprehensive monitoring of production processes. The trend towards smart factories and Industry 4.0 further accelerates the adoption of DAQ systems, as they facilitate seamless connectivity, data sharing, and analysis, ultimately optimizing the entire industrial ecosystem.

The demand for data-driven decision-making is escalating, driving companies t%li%invest in advanced DAQ systems that can provide actionable insights. These systems not only enhance operational efficiency but als%li%contribute t%li%predictive maintenance, reducing downtime and minimizing the risk of equipment failures.

Technological Advancements and Integration of IoT

The rapid advancements in technology, particularly the integration of the Internet of Things (IoT), are acting as catalysts for the growth of the global DAQ system market. IoT involves the interconnection of devices, sensors, and systems, enabling them t%li%communicate and share data seamlessly. This connectivity revolutionizes data acquisition by enhancing the speed, accuracy, and accessibility of information.

DAQ systems integrated with IoT enable real-time data streaming, making it possible t%li%monitor and analyze processes instantaneously. This integration is particularly beneficial in applications such as healthcare, where medical devices equipped with sensors can transmit patient data t%li%centralized systems for analysis and decision-making. Additionally, in environmental monitoring and smart cities, IoT-enabled DAQ systems facilitate the collection and analysis of data related t%li%air quality, water quality, and other parameters.

The synergy between DAQ systems and IoT opens up new possibilities for innovation, enabling businesses t%li%make data-driven decisions and gain a competitive edge. As IoT continues t%li%evolve, the demand for DAQ systems that can seamlessly integrate with connected devices is expected t%li%grow, further propelling the expansion of the global market.

Growing Emphasis on Research and Development Activities

The global emphasis on research and development across diverse industries is fueling

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the demand for advanced DAQ systems. In fields such as healthcare, aerospace, and scientific research, where precision and reliability are paramount, DAQ systems are integral for collecting accurate data for analysis.

In healthcare, for instance, DAQ systems are employed in medical research and diagnostics, aiding in the acquisition of physiological data for monitoring patient health. Similarly, in aerospace, these systems are crucial for testing and validating the performance of aircraft components under various conditions. The need for reliable and high-precision data acquisition tools is pushing organizations t%li%invest in state-of-the-art DAQ systems t%li%support their research endeavors.

The global push towards innovation and the development of cutting-edge technologies is driving the demand for DAQ systems with enhanced capabilities. The integration of advanced sensors, improved signal processing techniques, and the development of user-friendly interfaces are some of the outcomes of the research and development activities in this domain. As industries continue t%li%invest in innovation, the global DAQ system market is poised t%li%witness sustained growth, meeting the evolving needs of diverse applications and sectors.

Key Market Challenges

Interoperability and Compatibility Issues

One significant challenge facing the global Data Acquisition (DAQ) System market is the prevalence of interoperability and compatibility issues. As technology evolves and new devices, sensors, and communication protocols emerge, ensuring seamless integration and communication among various components of a DAQ system becomes complex. The lack of standardized communication interfaces can lead t%li%compatibility issues between different devices and systems.

Interoperability challenges can arise at various levels, including hardware, software, and communication protocols. Different manufacturers may design DAQ components with proprietary technologies, making it difficult for end-users t%li%mix and match devices from different vendors. This lack of interoperability can result in increased costs, time-consuming integration efforts, and reduced flexibility for users wh%li%seek t%li%incorporate new technologies or upgrade existing systems.

Addressing interoperability challenges requires industry-wide collaboration t%li%establish and adopt common standards. Standardization efforts can help create a

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more open ecosystem where components from different manufacturers can seamlessly work together. However, achieving consensus on standards across the diverse applications and industries that use DAQ systems poses a significant hurdle that the market must overcome t%li%unlock the full potential of interoperability.

Data Security and Privacy Concerns

As the reliance on data acquisition systems grows across various industries, s%li%does the concern over data security and privacy. The acquisition, transmission, and storage of sensitive data present significant challenges, especially in sectors such as healthcare, finance, and critical infrastructure. Ensuring the confidentiality, integrity, and availability of data collected by DAQ systems is crucial t%li%prevent unauthorized access, data breaches, and potential misuse of sensitive information.

Cybersecurity threats pose a substantial challenge t%li%the DAQ system market, as these systems often deal with critical data that, if compromised, can have serious consequences. Unauthorized access t%li%industrial control systems, for example, can lead t%li%operational disruptions, equipment damage, and even safety hazards.

Addressing data security concerns requires robust cybersecurity measures, including encryption, secure communication protocols, access controls, and regular security audits. Furthermore, adherence t%li%data protection regulations and privacy standards becomes essential t%li%build trust among users and stakeholders. The industry must invest in developing and implementing advanced cybersecurity solutions t%li%safeguard sensitive data and mitigate the risks associated with data breaches.

Cost Constraints and Budgetary Limitations

Another challenge confronting the global DAQ system market is the impact of cost constraints and budgetary limitations on the adoption of these systems. Many industries, especially in emerging markets and small t%li%medium-sized enterprises, operate under tight budgetary constraints, making it challenging t%li%invest in sophisticated and high-end DAQ solutions.

The initial acquisition cost of advanced DAQ systems, coupled with the expenses related t%li%installation, training, and maintenance, can be a significant barrier for potential users. In sectors where profit margins are slim, the perceived high cost of implementing DAQ systems may discourage adoption, hindering the market's growth potential.

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T%li%overcome this challenge, the industry needs t%li%focus on developing cost-effective DAQ solutions without compromising on performance and reliability. Manufacturers must explore innovative approaches t%li%reduce the total cost of ownership, such as offering scalable solutions, cloud-based services, and flexible pricing models. Additionally, educational initiatives t%li%raise awareness about the long-term benefits and return on investment associated with DAQ systems can help organizations justify the initial expenditure and encourage wider adoption despite budgetary constraints.

Key Market Trends

Integration of Artificial Intelligence (AI) and Machine Learning (ML) in Data Acquisition Systems

One prominent trend shaping the landscape of the global Data Acquisition (DAQ) System market is the increasing integration of Artificial Intelligence (AI) and Machine Learning (ML) technologies. As industries strive t%li%extract actionable insights from the ever-growing volumes of data generated by DAQ systems, the application of AI and ML has become instrumental in enhancing the capabilities of these systems.

AI and ML algorithms can analyze vast datasets at speeds and accuracies beyond human capabilities, enabling DAQ systems t%li%uncover patterns, trends, and anomalies in real-time. In industrial settings, this translates t%li%predictive maintenance capabilities, where the system can anticipate equipment failures based on historical data, minimizing downtime and maximizing operational efficiency.

The incorporation of AI and ML in DAQ systems facilitates adaptive learning, allowing the system t%li%continuously improve its performance over time. This adaptive capability is particularly beneficial in dynamic environments where data patterns and system behaviors may change. For example, in scientific research and healthcare, where experiments and conditions evolve, AI-powered DAQ systems can adapt t%li%new parameters and optimize data collection processes.

The trend towards AI and ML integration in DAQ systems is poised t%li%revolutionize industries by enabling more proactive decision-making, improving system reliability, and unlocking new possibilities for data-driven innovation. As technology continues t%li%advance, we can expect AI and ML t%li%play an increasingly pivotal role in shaping the future of the DAQ system market.

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Emphasis on Edge Computing for Real-Time Data Processing

Another key trend influencing the global Data Acquisition (DAQ) System market is the growing emphasis on edge computing for real-time data processing. Edge computing involves processing data closer t%li%the source of generation, reducing latency and enhancing the speed at which insights can be derived from the collected data. This trend is particularly relevant in applications where real-time decision-making is critical, such as manufacturing, healthcare, and autonomous systems.

In traditional DAQ systems, data is often transmitted t%li%centralized servers for processing and analysis. However, as the volume of data increases and the need for instantaneous insights becomes more pronounced, the limitations of centralized processing become apparent. Edge computing addresses these challenges by bringing computational power closer t%li%the data source, minimizing the time required for data transfer and analysis.

In industrial settings, edge computing in DAQ systems enables faster response times for control systems and enhances the efficiency of real-time monitoring and feedback loops. For example, in robotics and automation, edge computing allows DAQ systems t%li%process sensor data on-site, enabling quick and precise adjustments t%li%equipment and processes.

The trend towards edge computing aligns with the broader shift towards Industry 4.0 and the development of smart, interconnected systems. As the demand for real-time insights continues t%li%grow, DAQ systems that leverage edge computing technologies will become increasingly prevalent, driving efficiency, reducing latency, and unlocking new possibilities for applications across diverse industries.

Segmental Insights

End-User Insights

The Aerospace & Defense segment is projected t%li%experience rapid growth during the forecast period. The aerospace and defense industries demand the highest levels of precision and reliability in data acquisition. DAQ systems in this segment must accurately capture and analyze data from various sensors, including those measuring temperature, pressure, vibration, and strain, t%li%ensure the optimal performance of aircraft, spacecraft, and defense systems. The hardware components within DAQ

systems, such as sensors and signal conditioning modules, are designed t%li%meet these stringent requirements, contributing t%li%the overall safety and efficiency of aerospace and defense applications.

Structural health monitoring is a key application within the aerospace and defense segment. DAQ systems play a crucial role in monitoring the structural integrity of aircraft, spacecraft, and defense structures. These systems continuously collect data from sensors embedded in critical components, helping detect any deviations or anomalies that may indicate structural issues. The trend in this segment is towards advanced SHM techniques that utilize sophisticated sensors and data analysis algorithms. Condition-based maintenance strategies are als%li%gaining prominence, leveraging DAQ systems t%li%predict and prevent potential failures, reducing downtime and maintenance costs.

Integration with avionics systems is a significant trend in the Aerospace and Defense segment of the DAQ System Market. Avionics systems, which include electronic systems for communication, navigation, and monitoring, require seamless integration with DAQ systems t%li%provide a comprehensive view of the aircraft's performance. The trend is towards developing DAQ systems that can interface with avionics systems through standardized protocols, ensuring compatibility and interoperability. This integration enhances the overall situational awareness and decision-making capabilities of aerospace and defense applications.

Regional Insights

North America emerged as the dominating region in 2023, holding the largest market share. The aerospace and defense sector in North America is a major consumer of DAQ systems. With a focus on innovation and technological advancements, the region invests heavily in aerospace and defense research and development. DAQ systems are integral t%li%this process, supporting activities such as structural health monitoring, flight testing, and condition-based maintenance. The demand for high-precision DAQ solutions that can meet stringent industry standards is driving innovation in sensor technologies and data analysis algorithms in the region.

North America is a leader in healthcare and life sciences, and the application of DAQ systems in this sector is gaining prominence. In medical research, DAQ systems are used for acquiring data from various instruments, such as medical imaging devices and physiological sensors. The emphasis on precision medicine and personalized healthcare further fuels the demand for advanced DAQ systems. The region's

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healthcare infrastructure, coupled with a focus on technological innovation, positions North America as a key market for DAQ systems in the healthcare sector.

The push towards renewable energy sources, including wind and solar power, is a trend influencing the DAQ system market in North America. DAQ systems are crucial for monitoring and optimizing the performance of renewable energy systems, including wind turbines and solar panels. The region's commitment t%li%sustainability and reducing dependence on traditional energy sources drives the demand for DAQ solutions that can provide accurate and real-time data for efficient energy production.

North America is characterized by a regulatory environment that places a strong emphasis on safety, data integrity, and compliance standards across industries. DAQ systems, especially in sectors such as healthcare, automotive, and aerospace, need t%li%adhere t%li%strict regulations. The trend involves the development of DAQ systems that not only meet industry-specific standards but als%li%incorporate features related t%li%cybersecurity, data protection, and regulatory compliance.

The North American region is a dynamic and influential market for the Global Data Acquisition System. The convergence of a strong industrial base, technological innovation, and a commitment t%li%sustainability positions North America as a key player in shaping the future of DAQ systems across diverse industries.

Key Market Players

National Instruments Corp.

Keysight Technologies Inc.

Siemens AG

Spectris PLC

Fortive Corporation

ADLINK Technology Inc.

AMETEK, Inc

Dewesoft d.o.o

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Teledyne Technologies Incorporated

Yokogawa Electric Corporation

Report Scope:

In this report, the Global Data Acquisition (DAQ) System Market has been segmented int%li%the following categories, in addition t%li%the industry trends which have als%li%been detailed below:

Data Acquisition (DAQ) System Market, By Offering:

Hardware

Software

Data Acquisition (DAQ) System Market, By Application:

R&D

Field

Manufacturing

Data Acquisition (DAQ) System Market, By End-User:

Automotive & Transportation

Aerospace & Defense

Power & Energy

Others

Data Acquisition (DAQ) System Market, By Region:

North America

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United States

Canada

Mexico

Europe

France

United Kingdom

Italy

Germany

Spain

Netherlands

Belgium

Asia-Pacific

China

India

Japan

Australia

South Korea

Thailand

Malaysia

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South America

Brazil

Argentina

Colombia

Chile

Middle East & Africa

South Africa

Saudi Arabia

UAE

Turkey

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Global Data Acquisition (DAQ) System Market.

Available Customizations:

Global Data Acquisition (DAQ) System Market report with the given market data, TechSci Research offers customizations according t%li%a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up t%li%five).

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Contents

1. SERVICES OVERVIEW

1.1. Market Definition
1.2. Scope of the Market
  1.2.1.Markets Covered
  1.2.2.Years Considered for Study
  1.2.3.Key Market Segmentations

2. RESEARCH METHODOLOGY

2.1. Objective of the Study
2.2. Baseline Methodology
2.3. Formulation of the Scope
2.4. Assumptions and Limitations
2.5. Sources of Research
  2.5.1.Secondary Research
  2.5.2.Primary Research
2.6. Approach for the Market Study
  2.6.1.The Bottom-Up Approach
  2.6.2.The Top-Down Approach
2.7. Methodology Followed for Calculation of Market Size & Market Shares
2.8. Forecasting Methodology
  2.8.1.Data Triangulation & Validation

3. EXECUTIVE SUMMARY

4. IMPACT OF COVID-19 ON GLOBAL DATA ACQUISITION (DAQ) SYSTEM MARKET

5. VOICE OF CUSTOMER

6. GLOBAL DATA ACQUISITION (DAQ) SYSTEM MARKET OVERVIEW

7. GLOBAL DATA ACQUISITION (DAQ) SYSTEM MARKET OUTLOOK

7.1. Market Size & Forecast
  7.1.1.By Value

+44 20 8123 2220
info@marketpublishers.com

7.2. Market Share & Forecast
7.2.1.By Offering (Hardware and Software)
7.2.2.By Application (R&D, Field and Manufacturing)
7.2.3.By End-User (Automotive & Transportation, Aerospace & Defense, Power & Energy and Others)
7.2.4.By Region (North America, Europe, South America, Middle East & Africa, Asia-Pacific)
7.3. By Company (2023)
7.4. Market Map

8. NORTH AMERICA DATA ACQUISITION (DAQ) SYSTEM MARKET OUTLOOK

8.1. Market Size & Forecast
8.1.1.By Value
8.2. Market Share & Forecast
8.2.1.By Offering
8.2.2.By Application
8.2.3.By End-User
8.2.4.By Country
8.3. North America: Country Analysis
8.3.1.United States Data Acquisition (DAQ) System Market Outlook
8.3.1.1. Market Size & Forecast
8.3.1.1.1. By Value
8.3.1.2. Market Share & Forecast
8.3.1.2.1. By Offering
8.3.1.2.2. By Application
8.3.1.2.3. By End-User
8.3.2.Canada Data Acquisition (DAQ) System Market Outlook
8.3.2.1. Market Size & Forecast
8.3.2.1.1. By Value
8.3.2.2. Market Share & Forecast
8.3.2.2.1. By Offering
8.3.2.2.2. By Application
8.3.2.2.3. By End-User
8.3.3.Mexico Data Acquisition (DAQ) System Market Outlook
8.3.3.1. Market Size & Forecast
8.3.3.1.1. By Value
8.3.3.2. Market Share & Forecast
8.3.3.2.1. By Offering

+44 20 8123 2220
info@marketpublishers.com

8.3.3.2.2. By Application
8.3.3.2.3. By End-User

9. EUROPE DATA ACQUISITION (DAQ) SYSTEM MARKET OUTLOOK

9.1. Market Size & Forecast
9.1.1.By Value
9.2. Market Share & Forecast
9.2.1.By Offering
9.2.2.By Application
9.2.3.By End-User
9.2.4.By Country
9.3. Europe: Country Analysis
9.3.1.Germany Data Acquisition (DAQ) System Market Outlook
9.3.1.1. Market Size & Forecast
9.3.1.1.1. By Value
9.3.1.2. Market Share & Forecast
9.3.1.2.1. By Offering
9.3.1.2.2. By Application
9.3.1.2.3. By End-User
9.3.2.France Data Acquisition (DAQ) System Market Outlook
9.3.2.1. Market Size & Forecast
9.3.2.1.1. By Value
9.3.2.2. Market Share & Forecast
9.3.2.2.1. By Offering
9.3.2.2.2. By Application
9.3.2.2.3. By End-User
9.3.3.United Kingdom Data Acquisition (DAQ) System Market Outlook
9.3.3.1. Market Size & Forecast
9.3.3.1.1. By Value
9.3.3.2. Market Share & Forecast
9.3.3.2.1. By Offering
9.3.3.2.2. By Application
9.3.3.2.3. By End-User
9.3.4.Italy Data Acquisition (DAQ) System Market Outlook
9.3.4.1. Market Size & Forecast
9.3.4.1.1. By Value
9.3.4.2. Market Share & Forecast
9.3.4.2.1. By Offering

+44 20 8123 2220
info@marketpublishers.com

9.3.4.2.2. By Application
9.3.4.2.3. By End-User
9.3.5.Spain Data Acquisition (DAQ) System Market Outlook
9.3.5.1. Market Size & Forecast
9.3.5.1.1. By Value
9.3.5.2. Market Share & Forecast
9.3.5.2.1. By Offering
9.3.5.2.2. By Application
9.3.5.2.3. By End-User
9.3.6.Netherlands Data Acquisition (DAQ) System Market Outlook
9.3.6.1. Market Size & Forecast
9.3.6.1.1. By Value
9.3.6.2. Market Share & Forecast
9.3.6.2.1. By Offering
9.3.6.2.2. By Application
9.3.6.2.3. By End-User
9.3.7.Belgium Data Acquisition (DAQ) System Market Outlook
9.3.7.1. Market Size & Forecast
9.3.7.1.1. By Value
9.3.7.2. Market Share & Forecast
9.3.7.2.1. By Offering
9.3.7.2.2. By Application
9.3.7.2.3. By End-User

10. SOUTH AMERICA DATA ACQUISITION (DAQ) SYSTEM MARKET OUTLOOK

10.1. Market Size & Forecast
10.1.1. By Value
10.2. Market Share & Forecast
10.2.1. By Offering
10.2.2. By Application
10.2.3. By End-User
10.2.4. By Country
10.3. South America: Country Analysis
10.3.1. Brazil Data Acquisition (DAQ) System Market Outlook
10.3.1.1. Market Size & Forecast
10.3.1.1.1. By Value
10.3.1.2. Market Share & Forecast
10.3.1.2.1. By Offering

+44 20 8123 2220
info@marketpublishers.com

10.3.1.2.2. By Application
10.3.1.2.3. By End-User
10.3.2. Colombia Data Acquisition (DAQ) System Market Outlook
10.3.2.1. Market Size & Forecast
10.3.2.1.1. By Value
10.3.2.2. Market Share & Forecast
10.3.2.2.1. By Offering
10.3.2.2.2. By Application
10.3.2.2.3. By End-User
10.3.3. Argentina Data Acquisition (DAQ) System Market Outlook
10.3.3.1. Market Size & Forecast
10.3.3.1.1. By Value
10.3.3.2. Market Share & Forecast
10.3.3.2.1. By Offering
10.3.3.2.2. By Application
10.3.3.2.3. By End-User
10.3.4. Chile Data Acquisition (DAQ) System Market Outlook
10.3.4.1. Market Size & Forecast
10.3.4.1.1. By Value
10.3.4.2. Market Share & Forecast
10.3.4.2.1. By Offering
10.3.4.2.2. By Application
10.3.4.2.3. By End-User

11. MIDDLE EAST & AFRICA DATA ACQUISITION (DAQ) SYSTEM MARKET OUTLOOK

11.1. Market Size & Forecast
11.1.1. By Value
11.2. Market Share & Forecast
11.2.1. By Offering
11.2.2. By Application
11.2.3. By End-User
11.2.4. By Country
11.3. Middle East & Africa: Country Analysis
11.3.1. Saudi Arabia Data Acquisition (DAQ) System Market Outlook
11.3.1.1. Market Size & Forecast
11.3.1.1.1. By Value
11.3.1.2. Market Share & Forecast

+44 20 8123 2220
info@marketpublishers.com

11.3.1.2.1. By Offering
11.3.1.2.2. By Application
11.3.1.2.3. By End-User
11.3.2. UAE Data Acquisition (DAQ) System Market Outlook
11.3.2.1. Market Size & Forecast
11.3.2.1.1. By Value
11.3.2.2. Market Share & Forecast
11.3.2.2.1. By Offering
11.3.2.2.2. By Application
11.3.2.2.3. By End-User
11.3.3. South Africa Data Acquisition (DAQ) System Market Outlook
11.3.3.1. Market Size & Forecast
11.3.3.1.1. By Value
11.3.3.2. Market Share & Forecast
11.3.3.2.1. By Offering
11.3.3.2.2. By Application
11.3.3.2.3. By End-User
11.3.4. Turkey Data Acquisition (DAQ) System Market Outlook
11.3.4.1. Market Size & Forecast
11.3.4.1.1. By Value
11.3.4.2. Market Share & Forecast
11.3.4.2.1. By Offering
11.3.4.2.2. By Application
11.3.4.2.3. By End-User

12. ASIA-PACIFIC DATA ACQUISITION (DAQ) SYSTEM MARKET OUTLOOK

12.1. Market Size & Forecast
12.1.1. By Value
12.2. Market Share & Forecast
12.2.1. By Offering
12.2.2. By Application
12.2.3. By End-User
12.2.4. By Country
12.3. Asia-Pacific: Country Analysis
12.3.1. China Data Acquisition (DAQ) System Market Outlook
12.3.1.1. Market Size & Forecast
12.3.1.1.1. By Value
12.3.1.2. Market Share & Forecast

+44 20 8123 2220
info@marketpublishers.com

12.3.1.2.1. By Offering
12.3.1.2.2. By Application
12.3.1.2.3. By End-User
12.3.2. India Data Acquisition (DAQ) System Market Outlook
12.3.2.1. Market Size & Forecast
12.3.2.1.1. By Value
12.3.2.2. Market Share & Forecast
12.3.2.2.1. By Offering
12.3.2.2.2. By Application
12.3.2.2.3. By End-User
12.3.3. Japan Data Acquisition (DAQ) System Market Outlook
12.3.3.1. Market Size & Forecast
12.3.3.1.1. By Value
12.3.3.2. Market Share & Forecast
12.3.3.2.1. By Offering
12.3.3.2.2. By Application
12.3.3.2.3. By End-User
12.3.4. South Korea Data Acquisition (DAQ) System Market Outlook
12.3.4.1. Market Size & Forecast
12.3.4.1.1. By Value
12.3.4.2. Market Share & Forecast
12.3.4.2.1. By Offering
12.3.4.2.2. By Application
12.3.4.2.3. By End-User
12.3.5. Australia Data Acquisition (DAQ) System Market Outlook
12.3.5.1. Market Size & Forecast
12.3.5.1.1. By Value
12.3.5.2. Market Share & Forecast
12.3.5.2.1. By Offering
12.3.5.2.2. By Application
12.3.5.2.3. By End-User
12.3.6. Thailand Data Acquisition (DAQ) System Market Outlook
12.3.6.1. Market Size & Forecast
12.3.6.1.1. By Value
12.3.6.2. Market Share & Forecast
12.3.6.2.1. By Offering
12.3.6.2.2. By Application
12.3.6.2.3. By End-User
12.3.7. Malaysia Data Acquisition (DAQ) System Market Outlook

+44 20 8123 2220
info@marketpublishers.com

12.3.7.1. Market Size & Forecast
12.3.7.1.1. By Value
12.3.7.2. Market Share & Forecast
12.3.7.2.1. By Offering
12.3.7.2.2. By Application
12.3.7.2.3. By End-User

13. MARKET DYNAMICS

13.1. Drivers
13.2. Challenges

14. MARKET TRENDS AND DEVELOPMENTS

15. COMPANY PROFILES

15.1. National Instruments Corp.
15.1.1. Business Overview
15.1.2. Key Revenue and Financials
15.1.3. Recent Developments
15.1.4. Key Personnel/Key Contact Person
15.1.5. Key Product/Services Offered
15.2. Keysight Technologies Inc.
15.2.1. Business Overview
15.2.2. Key Revenue and Financials
15.2.3. Recent Developments
15.2.4. Key Personnel/Key Contact Person
15.2.5. Key Product/Services Offered
15.3. Siemens AG
15.3.1. Business Overview
15.3.2. Key Revenue and Financials
15.3.3. Recent Developments
15.3.4. Key Personnel/Key Contact Person
15.3.5. Key Product/Services Offered
15.4. Spectris PLC
15.4.1. Business Overview
15.4.2. Key Revenue and Financials
15.4.3. Recent Developments
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15.5.5. Key Product/Services Offered
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15.6.2. Key Revenue and Financials
15.6.3. Recent Developments
15.6.4. Key Personnel/Key Contact Person
15.6.5. Key Product/Services Offered
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15.7.1. Business Overview
15.7.2. Key Revenue and Financials
15.7.3. Recent Developments
15.7.4. Key Personnel/Key Contact Person
15.7.5. Key Product/Services Offered
15.8. Dewesoft d.o.o
15.8.1. Business Overview
15.8.2. Key Revenue and Financials
15.8.3. Recent Developments
15.8.4. Key Personnel/Key Contact Person
15.8.5. Key Product/Services Offered
15.9. Teledyne Technologies Incorporated
15.9.1. Business Overview
15.9.2. Key Revenue and Financials
15.9.3. Recent Developments
15.9.4. Key Personnel/Key Contact Person
15.9.5. Key Product/Services Offered
15.10. Yokogawa Electric Corporation
15.10.1. Business Overview
15.10.2. Key Revenue and Financials
15.10.3. Recent Developments
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