

Enhanced Focus on Accuracy & Productivity in Machining Processes To Drive Demand for Digital Readout Equipment - Fact.MR

Integration of Advanced Technologies with Optimal Operational Efficiency to Boost the Sales of Digital Readout Equipment to end up at US\$ 1.58 billion by 2033

ROCKVILLE, MARYLAND, UNITED STATES, December 29, 2022 /EINPresswire.com/ -- As per this new report by Fact.MR, a market research and competitive intelligence provider, the [global digital readout equipment market](#) is estimated to be valued at US\$ 863.4 million in 2023 and expand at an impressive CAGR of 6.2% during the forecast period (2023 to 2033).

The inherent accuracy of machine tools is used to full advantage with the greater positioning accuracy of digital readout equipment. The precision linear scales in DROs offers excellent accuracy and repeatability, allowing operators to accurately position the tool exactly where the print dimensions are marked, significantly accelerating the pace of advancement. Hence, the possibility of producing scrap parts also is greatly reduced. Digital readouts can also be retrofitted with tools that are already operating to achieve improved productivity, greater ease of operation, and advanced precision.

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Apart from the elimination of positioning problems, it also reduces operator fatigue associated with counting hand wheel turns and straining to read verniers, which affects the performance of the operator. Leading manufacturers claim a productivity improvement of 20% to 40% and less scrap while using DROs on lathes. This is due to the fact that stop check measures can be entirely eliminated and it greatly reduces calculations, mathematics, and scrap due to operator error. Last of all, the training of less experienced operators is made much easier and less time-consuming with the [use of digital readouts](#).

Key Takeaways from Market Study

- The global [digital readout equipment market](#) is projected to expand at a high CAGR of 6.2% and reach US\$ 1.58 billion by 2033.
- The market witnessed 4.1% CAGR for the period of 2018-2022.
- Under encoder type, linear encoders are predicted to dominate the market and be valued at US\$ 541.4 million in 2023.

- The U.S. dominated the global market accounting for 23.2% share in 2023.
- Single axis digital readout equipment is likely reach a market valuation of US\$ 190 million in 2023.

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Competitive Landscape

Leading manufacturers of digital readouts are focused on developing application-specific products to optimize the efficiency and accuracy of their tasks. Companies are focused on developing entry-level, mid-range, and high- end products to meet various levels of functionality and price points. Working with customers, manufacturers are identifying and addressing the specific needs of applications and tailoring customized solutions.

For instance :

- Newall launched a new meterology-focused DRO in August 2022, DRO203Q, which uses power of DRO203 hardware to integrate geometric metrology functions. It will be useful in applications for optical comparators and measuring microscopes as it meets the needs for basic 2D meterology functions.
- Global manufacturer of precision hand tools L.S Starret Company, launched MetLogix Mx200 DRO in April 2020, which offers an intuitive user experience with a wide range of functionalities and current touchscreen conventions for optical comparators. It is capable of crosshair measurement and optical edge detection. It also has an exclusive EdgeLogic feature that allows gesture-driven control of start and end measurement commands, thereby minimizing the requirement to interact with the DRO directly.

Key Companies Profiled:

- ACU-RITE
- DRO PROS
- Easson-Vertex
- Fagor Automation
- Faridabad Control Electricals Private Limited
- HEIDENHAIN
- JIRKA a spol., Ltd.
- Newall
- Sichuan Aikron Precision Tool Co., Ltd
- Sterling TSI Co. Ltd.
- Warren Machine Tools Ltd
- Zhejiang Pinrui precision instrument co., ltd

Market Development

Companies are constantly adding new features to make products more precise and accurate. With new technology upgrades persistently entering the market, the digital readout equipment market will witness substantial growth in the near future.

The HEIDENHAIN brand ACU-RITE launched its Bluetooth-enabled digital readout droPWR in September 2022, which will enable an iPad tablets to become a digital readout with all functions except cabling between the tablet and a machine tool. It will allow multiple machine configurations in one tablet by integrating Bluetooth technology along with the IBT interface box.

Newall launched NMS300 mill and lathe DRO packages, especially for the tool room lathe and turret mill market with two or three axes options, which are economically viable for price conscious users. The NMS300 DRO is equipped with advanced features such as inch/metric instant conversion, absolute & incremental readings, radius/ diameter readings, and error compensation.

Owing to the presence of a number of leading market players, the competitive scenario of the digital readout market is highly fragmented, wherein, manufacturers are trying to capture a significant market share with a blend of organic and inorganic strategies.

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Segmentation of Digital Readout Equipment Industry Research:

By Encoder:

- Linear Encoders
- Optical
- Magnetic
- Rotary Encoders
- Optical
- Magnetic

By Resolution:

- 1 µm
- 5 µm

By Display:

- LCD Graphic Displays
- LED Graphic Displays

By Axis:

- Single Axis
- Multi-Axis
- 2 Axis
- 3 Axis
- 4 Axis
- 5 Axis
- 6 Axis

By End-use Industry:

- Aerospace & Defense
- Automobile Industry
- Discrete Manufacturing

- Electrical & Electronics Industry
- Industrial Automation & Robotics
- Metal Working Industry
- Others

By Region:

- North America
- Latin America
- Europe
- East Asia
- South Asia & Oceania
- MEA

More Valuable Insights on Offer

Fact.MR, in its new offering, presents an unbiased analysis of the global digital readout equipment market, presenting historical market data (2018-2022) and forecast statistics for the period of 2023-2033.

The study reveals essential insights on the basis of encoder (linear encoders (optical, magnetic), rotary encoders (optical, magnetic)), resolution (1 μ m, 5 μ m), display (LCD graphic displays, LED graphic displays), axis (single axis, multi-axis (2 axis, 3 axis, 4 axis, 5 axis, 6 axis)), and end-use industry (aerospace & defense, automobile industry, discrete manufacturing, electrical & electronics industry, industrial automation & robotics, metal working industry, others), across major regions of the world (North America, Latin America, Europe, East Asia, South Asia & Oceania, and the Middle East & Africa).

Aparna

Fact.MR

+1 628-251-1583

[email us here](#)

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