

Data Acquisition (DAQ) System Market Size to Hit US\$ 2.5 Billion By 2028 | Latest Research Report

The growing trend of industrial automation represents one of the key factors driving the growth of the data acquisition (DAQ) system market across the globe.

BROOKLYN, NY, USA, August 7, 2023 /EINPresswire.com/ -- IMARC Group has recently released a new research study titled "Data Acquisition (DAQ) System Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028", offers a detailed analysis of the market drivers, segmentation, growth opportunities, trends and competitive landscape to understand the current and future market scenarios.



Market Overview:

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. A data acquisition system (DAS) is a specialized hardware and software combination designed to collect and record data from various sources for analysis, monitoring, and control purposes. The primary function of a DAS is to capture data from different sensors, instruments, or devices in real time and convert it into digital format for further processing.

The hardware component of a DAS typically consists of analog-to-digital converters (ADCs) that convert analog signals from sensors, such as temperature, pressure, voltage, or current, into digital signals that computers can process. These converters ensure accurate and precise data capture. The software part of a DAS plays a crucial role in managing the data acquisition process. It controls the sampling rate, data logging, and storage procedures. Additionally, the software

often includes features for real-time data visualization, data filtering, and analysis. Data acquisition systems find applications in a wide range of industries, including industrial automation, scientific research, environmental monitoring, automotive testing, and more. They are instrumental in gathering critical data for quality control, process optimization, research analysis, and decision-making.

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What are the growth prospects and trends in the industry?

The growing trend of industrial automation represents one of the key factors driving the growth of the market across the globe. This, coupled with the widespread adoption of the Internet of Things (IoT) in various industries is generating a massive influx of data which is acting as a major growth-inducing factor. Data acquisition systems play a crucial role in capturing and processing real-time data from IoT devices and sensors, empowering businesses to make data-driven decisions and optimize their operations.

The market is also driven by advancements in sensor technology, communication protocols, and computing capabilities that are significantly improving the performance and efficiency of data acquisition systems. The availability of high-speed and high-resolution analog-to-digital converters (ADCs), along with advanced signal processing algorithms, enables DAS to handle large volumes of data with enhanced accuracy and precision.

In addition to this, the rising integration of wireless communication technologies, such as Wi-Fi, Bluetooth, and cellular networks, is expanding the scope and flexibility of data acquisition systems. These wireless capabilities allow for remote monitoring and data collection, thus making them suitable for applications in challenging or hard-to-reach environments. Apart from this, in scientific research and experimental setups, data acquisition systems are instrumental in collecting and analyzing data from various sensors and instruments. These systems are used in fields like environmental monitoring, biomedical research, aerospace, and materials science, where accurate data acquisition is essential for breakthrough discoveries and advancements.

Various industries, including pharmaceuticals, healthcare, and manufacturing, are subject to stringent regulatory requirements. Data acquisition systems help these industries maintain compliance by ensuring accurate and consistent data collection and documentation. Other factors, such as the increasing demand for data-driven insights, and data-driven decision-making in healthcare are creating a positive outlook for the market across the globe.

Data Acquisition (DAQ) System Market 2023-2028 Competitive Analysis and Segmentation:

Competitive Landscape With Key Players:

The competitive landscape of the data acquisition system market has been studied in the report with the detailed profiles of the key players operating in the market.

Some of these key players 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

Key Market Segmentation:

The report has segmented the global data acquisition system market based on component type, speed, channel, end user and region.

Component Type Insights:

- Hardware:
 - o External Chassis and Modules
 - o Plug-In Analog I/O Boards
- Software:
 - o Bundled
 - o 3rd Party

Speed Insights:

- High Speed (>100 KS/s)
- Low Speed (<100 KS/s)

Channel Insights:

- < 32 Channels
- 32-128 Channels

- > 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

Regional Insights:

- North America
- Asia Pacific
- Europe
- Latin America
- Middle East and Africa

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Key Highlights of the Report:

- Market Performance (2017-2022)
- Market Outlook (2023-2028)
- Market Trends
- Market Drivers and Success Factors
- Impact of COVID-19
- Value Chain Analysis
- Comprehensive mapping of the competitive landscape

If you need specific information that is not currently within the scope of the report, we will provide it to you as a part of the customization.

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IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

Our offerings include comprehensive market intelligence in the form of research reports, production cost reports, feasibility studies, and consulting services. Our team, which includes experienced researchers and analysts from various industries, is dedicated to providing high-quality data and insights to our clientele, ranging from small and medium businesses to Fortune 1000 corporations.

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