Description: The Data Acquisition Market, valued at US $2.26 billion in 2015, is estimated to reach US $3.03 billion by 2020, at a compound annual growth rate of 6.04% during the five year forecasted period. Data Acquisition system is any instrument that acquires data from sensors, converts it first into digital form and stores it back to the central location where it can be analysed and processed. The system includes I/O subsystems, a host computer and controlling software. Over the past few years, demand for these has been increasing across various industry verticals.

Data acquisition systems help in real time decision making because of its ability to obtain and analyse data on real-time basis. Mobile and cloud-based solutions are the potential segments which will witness high growth over the forecast period. It is estimated that, integration of data acquisition systems with cloud and mobile technologies will spur up the demand for these solutions.

Considering this, companies are focusing on better solutions to maintain competitive edge while facilitating the users to access the data at any time irrespective of the location. Also, the expectation from end-user segment to communicate with mobile interface is also gaining traction. Hence, the increase in demand for advanced wireless applications is expected to drive the market for DAQ software and hardware in near term.

Other major factor driving the data acquisition market is accelerating adoption of Ethernet: leading to growing confidence around interoperability and ease of integration. Moreover, increased demand for faster internet speed from the end-users has led to the migration towards USB and Ethernet based solutions. Some other factors augmenting the market demand are changing customer and interoperability requirements, need for faster processing and improvement in open software standards. At the same time, lack of specialized skills and the security issues are hindering the growth of Data Acquisition market. The cost of implementation is also a primary concern impacting market growth.

Ethernet is continuing to gain adoption in distributed measurement and control applications due to lower costs, and communication to the enterprise, and high bandwidth. Looking forward, the largest trend affecting the future of Ethernet is deterministic Ethernet for applications that require tight synchronization and data transfer between nodes. The adoption of Ethernet is accelerating with growing confidence around interoperability and ease of integration, which is driving demand for data acquisition hardware and software market. Hence, the need for real-time actionable information is expected to drive the market during the forecast period. Considering these factors the adoption of Ethernet is increasing in data acquisition market which is making the market to grow lucratively during the forecast period.

The Global Data Acquisition Market has been segmented on the basis of Product Type (Peripheral component interconnect (PCI), LAN Extensions for Instrumentation (LXI)/ Ethernet, VME Extensions for instrumentation (VXI), PCI Extensions for Instrumentation (PXI), Universal Serial Bus (USB), Standalone), Architecture (Hardware, Software, Services), Component (Human Machine Interface (HMI), Programmable Logic Controller (PLC), Remote Terminal Unit (RTU), SCADA Communication System), End-User Industry (Aviation and Defence, Telecom and IT Industry, Chemicals, Power and Energy, Automotive industry, Transportation, Production, Food and beverages, Water and watershed management), and Geography (North America, Europe, Asia Pacific, Middle East and Africa).

This report describes a detailed study of the Porter’s five forces analysis of the market. All the five major factors have been quantified using the internal key parameters governing each of them. It also covers the market landscape of these players which includes the key growth strategies, geographical footprint, and competition analysis.

The report also considers key trends that will impact the industry and profiles of leading suppliers of Data Acquisition Market. Some of the top companies mentioned in the report are ABB Ltd., Advantech, Agilent Technologies, Campbell Scientific, Data Translation, Schneider Electric, Honeywell International, Siemens AG, Rockwell Automation, MathWorks, General Electric, Omron, Alstom, Yokogawa Electric Co. and Emerson Electric Co.
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Contents:
1. Introduction
   1.1 Market Definition
   1.2 Market Scope
2. Research Methodology
3. Executive Summary
4. Market Overview
   4.1 Overview
   4.2 Market Size and Forecast
   4.3 Market Share Estimation
   4.4 Industry Value Chain Analysis
   4.5 Porter's Five Industry Forces Analysis
      4.5.1 Industry competition
      4.5.2 Potential of new entrants
      4.5.3 Power of suppliers
      4.5.4 Power of customers
      4.5.5 Threat of substitute products
4.5 Market Dynamics
   5.1 Introduction
   5.2 Drivers
      5.2.1 Adoption of ethernet
      5.2.2 Interoperability capabilities
      5.2.3 Profileration of open software standards
      5.2.4 Need to cut down distribution losses
   5.3 Constraints
      5.3.1 Specialized skills required
      5.3.2 Security issues with wireless
      5.3.3 Cost Considerations
   5.4 Opportunities
      5.4.1 Wireless data acquisition system
5.4.2 Demand for Paperless chart recorders, protocol, smart sensors and data loggers increasing
5.4.3 Moving to PCI, PXI and VXI
5.4.4 Use in smart grid sectors
5.4.5 Mobile and cloud DAQ
5.4.6 Better interface with mobile tools for remote visualization

6. Data Acquisition Market Segmentation
6.1 By Product type
6.1.1 Peripheral component interconnect (PCI)
6.1.2 LAN Extensions for Instrumentation (LXI)/ Ethernet
6.1.3 VME Extensions for instrumentation (VXI)
6.1.4 PCI Extensions for Instrumentation (PXI)
6.1.5 Universal Serial Bus (USB)
6.1.6 Standalone
6.2 By Architecture
6.2.1 Hardware
6.2.2 Software
6.2.3 Services
6.3 By Component
6.3.1 Human Machine Interface (HMI)
6.3.2 Programmable Logic Controller (PLC)
6.3.3 Remote Terminal Unit (RTU)
6.3.4 SCADA Communication System
6.3.5 Others
6.4 By End User
6.4.1 Aviation and Defense
6.4.2 Telecom and IT Industry
6.4.3 Chemicals
6.4.4 Power and Energy
6.4.5 Automotive industry
6.4.6 Transportation
6.4.7 Production
6.4.8 Food and beverages
6.4.9 Water and watershed management

6.5 By Geography

6.5.1 North America

6.5.1.1 U.S.A

6.5.1.2 Canada

6.5.2 Europe

6.5.3 Asia Pacific

6.5.3.1 India

6.5.3.2 China

6.5.3.3 Korea

6.5.3.4 Australia

6.5.4 Middle East

6.5.5 Africa

7. Competitive Assessment - Market Shares, Profiles, Overview, Products and Services, Business Strategies, Recent developments and Innovations

7.1 ABB Ltd.

7.2 Advantech

7.3 Agilent Technologies

7.4 Campbell Scientific

7.5 Data Translation

7.6 Schneider Electric

7.7 Honeywell International

7.8 Siemens AG

7.9 Rockwell Automation

7.10 MathWorks

7.11 General Electric

7.12 Omron

7.13 Alstom

7.14 Yokogawa Electric Co.

7.15 Emerson Electric Co.

8. Market Landscape: Current and Future

8.1 Market Opportunity
8.2 New Product Development
8.3 Mergers and Acquisitions
8.4 Innovations
8.5 Recommendations

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