

Data Converter Market Size worth US\$ 8,281.72 Million by 2028 - Exclusive Research by The Insight Partners

The Demand for Data Converters in Wireless Communications is on the rise, and this has led to a corresponding increase in the number of product launches.



NEW YORK, UNITED STATES, April 11, 2023 /EINPresswire.com/

-- The market study conducted by The Insight Partners on the

[Data Converter Market](#) has forecasted growth from US\$

5,101.42 million in 2022 to US\$ 8,281.72 million by 2028. The study has also estimated a CAGR of 8.4% from 2022 to 2028. These estimates take into account the impact of the COVID-19 pandemic on the market. The study has analyzed the market based on type, sampling rates, application, and geography.

Report Coverage - Data Converter Market

Report Coverage Details

Market Size Value in US\$ 5,101.42 Million in 2022

Market Size Value by US\$ 8,281.72 Million by 2028

Growth rate CAGR of 8.4% from 2022 to 2028

Forecast Period 2022-2028

Base Year 2022

No. of Pages 187

No. of Tables 137

No. of Charts & Figures 113

Historical data available Yes

Segments Covered Type, Sampling Rates, Application, Resolution, and Rate of Converter

Regional scope North America, Europe, Asia Pacific, Middle East & Africa, South & Central America

Country scope US, Canada, Mexico, UK, Germany, Spain, Italy, France, India, China, Japan, South Korea, Australia, UAE, Saudi Arabia, South Africa, Brazil, Argentina

Report Coverage Revenue forecast, company ranking, competitive landscape, growth factors, and trends

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China, the US, Japan, Germany, India, South Korea, Italy, France, the UK, and Indonesia are among the top manufacturing countries across the world. Governments in these countries are continuously striving to strengthen their respective industrial sectors, boost the growth of economies, and encourage technology integration in industrial plant operations. The growing industrial sector is anticipated to provide lucrative business opportunities for data converter providers.

China, the US, and Hong Kong are the leading producers of electronics.

Top 10 electronics manufacturers, including Samsung, Sony, Schneider Group, Hitachi, and Honeywell, have earned a combined profit of ~US\$ 73 trillion in 2022.

Such a flourishing consumer electronics industry indicates high demand for data converters in audio/video devices, cellphones, PLCs, digital multimeters, and CMOS image sensors for mobile applications. The increasing requirement for communication, 5G, RADAR processing, medical imaging, and ADAS is also expected to generate lucrative business opportunities for data converter market players.

The data converter market analysis has been segmented based on type, sampling rate, application, and geography. Based on type, the data converter market size is segmented into ADC and DAC. Based on the sampling rate, the data converter market size is bifurcated into high-speed converters and general/low-speed converters. Based on application, the data converter market analysis is categorized into medical, industrial, communications, consumer electronics, automotive, and others. On the basis of resolution, the data converter market is segmented into 10-14 bits, above 14-20 bits, and above 20-bit. Based on the rate of the converter, the data converter market is segmented into Below 100Msps, 100-500Msps, Above 500Msps-1Gsps, and Above 1Gsps-3Gsps. Based on geography, the data converter market is primarily segmented into North America, Europe, Asia Pacific (APAC), the Middle East & Africa (MEA), and South America.

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It has been observed that the smartphone adoption rate accounted for 68% in 2020 and is expected to reach 83% by 2025. The 5G commercialization has gained rapid momentum across the region with commercial 5G services available across 14 markets. India and Vietnam, and several other countries, are expected to come on board in the coming years. Asia Pacific is expected to have approximately 400 million 5G connections by 2025. All aforesaid factors associated with 5G are likely to favor the growth opportunities for data converter market players in the APAC region in the coming years.

South Korea was a pioneer to unveil the 5G mobile network in 2019. For this, South Korean telecom companies have built around 215,000 5G base stations within their territories. The rising 5G demand in the country has also increased the demand for consumer electronic devices such

as smartphones, tablets, TV, personal computers, and others. This increase in the demand for consumer electronics will fuel the penetration rate of the data converter market. Moreover, the South Korean government is also investing in research and development of mobile edge computing, which is a key component in driving the commercial use of 5G in the areas such as virtual reality. Also, according to the article by The Korea Herald, in January 2021, the government announced they has set aside a budget of US\$ 126.37 million to help a wide range of sectors. Out of this, the government will invest US\$ 98.12 million (127.9 billion won) to encourage the use of private 5G networks. Thus all these things will contribute to the growth of the data converter market in South Korea.

Data Converter Market: Competitive Landscape and Key Developments

Analog Devices, Inc.; Texas Instruments Incorporated; NXP Semiconductors; STMicroelectronics; ROHM CO., LTD. are a few key data converter market players. In addition, several other companies—including Microchip Technology; Omni Design Technologies, Inc.; On Semiconductor; Renesas Electronics Corporation; Synopsys, Inc. —were studied and analyzed to get a holistic view of the data converter market and its ecosystem.

In 2022, ROHM launched the D/A converter IC (DAC chip) BD34352EKV and the corresponding evaluation board BD34352EKV-EVK-001, supporting the playback of high-resolution sound sources in high-fidelity audio equipment. Designed to maximally extract and convert high-resolution digital audio data to analog audio signals, audio DAC chips are one of the most important components for determining the quality of audio equipment.

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