

Global AI Powered Storage Market Size Study, by Storage System (Direct Attached Storage (DAS), Network Attached Storage (NAS), Storage Area Network (SAN)), by Storage Architecture (File Based, Object Based), by Storage Medium (Hard Disk Drive (HDD), Solid State Drive (SSD)), by End-user (Enterprises, Telecom Companies, Cloud Service Providers (CSPs), Government Bodies), and Regional Forecasts 2022-2032

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Abstracts

Global AI Powered Storage Market is valued at approximately USD 23.24 billion in 2023 and is anticipated to grow with a healthy growth rate of more than 25.2% over the forecast period 2024-2032. AI-powered storage refers to data storage solutions that leverage artificial intelligence technologies to optimize the storage, management, and retrieval of data. These solutions integrate AI algorithms and machine learning models to enhance the performance, efficiency, and scalability of storage systems. The burgeoning volumes of data, increasing demand for AI in HPC data centers, and the rising adoption of cloud-based services are some of the pivotal factors driving the market growth. AI-powered storage systems facilitate enhanced storage architecture and data analytics for informed decision-making, further propelling market expansion.

The rising uptake of cloud-based services has significantly aided market growth. Cloud computing platforms offer unlimited flexibility and reliability, prompting numerous businesses to adopt these services. Modern storage systems and applications, in conjunction with AI-powered storage solutions, streamline the optimization of data and storage for businesses, making it easier to manage and contribute to the market's

growth. Moreover, the increased usage of AI management tools and the rising adoption of data analytics present various lucrative opportunities over the forecast years. However, the market faces challenges such as a lack of experienced professionals and knowledge of AI hardware. Implementing AI-powered storage systems is costly and requires substantial investments and skilled personnel. Addressing this challenge is crucial for the widespread adoption of AI-powered storage solutions.

The key regions considered for the Global AI Powered Storage Market study include Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America is a dominating region in the Global AI Powered Storage Market in terms of revenue. The market growth in the region is being attributed to factors including increasing technological advancements, the strong presence of key players in the data storage industry, heightened awareness, and the availability of trained professionals. Whereas, the market in Asia Pacific is anticipated to grow at the fastest rate over the forecast period fueled by the rise in the use of robotics, increasing demand for cloud-based services, rapid internet penetration, and digitization of businesses in the region.

Major market players included in this report are:

NVIDIA Corporation (U.S.)
Intel Corporation (U.S.)
Pure Storage, Inc. (U.S.)
Infotrend Technology Inc. (Taiwan)
Huawei Technologies Co., Ltd. (China)
IBM Corporation (U.S.)
NetApp (U.S.)
Hewlett Packard Enterprise Development LP (U.S.)
Dell Inc. (U.S.)
Micron Technology, Inc. (U.S.)
Western Digital Corporation
Seagate Technology Holdings plc
Hitachi Vantara LLC
Oracle Corporation
Cisco Systems, Inc.

The detailed segments and sub-segment of the market are explained below:

By Storage System:

Direct Attached Storage (DAS)
Network Attached Storage (NAS)

Storage Area Network (SAN)

By Storage Architecture:

File Based

Object Based

By Storage Medium:

Hard Disk Drive (HDD)

Solid State Drive (SSD)

By End-user:

Enterprises

Telecom Companies

Cloud Service Providers (CSPs)

Government Bodies

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico
Rest of Latin America

Middle East & Africa
Saudi Arabia
South Africa
RoMEA

Years considered for the study are as follows:

Historical year – 2022

Base year – 2023

Forecast period – 2024 to 2032

Key Takeaways:

Market Estimates & Forecast for 10 years from 2022 to 2032.

Annualized revenues and regional level analysis for each market segment.

Detailed analysis of geographical landscape with Country level analysis of major regions.

Competitive landscape with information on major players in the market.

Analysis of key business strategies and recommendations on future market approach.

Analysis of competitive structure of the market.

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