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Global Next-Generation Data StorageMarket Size study, byStorage Architecture (File and Object-based Storage, Block Storage) by Storage Medium (SSD, HD, Tape) by Storage System (Direct Attached Storage, Network Attached Storage, Storage Area Network) by End User (Enterprise, Government, Cloud Service Providers, Telecom)and Regional Forecasts 2021-2027

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Abstracts

Global Next-Generation Data Storage Market is valued approximately USD 67.2billion in 2020 and is anticipated to grow with a healthy growth rate of more than 12.5% over the forecast period 2021-2027. Next-Generation Storage (NGS) technologies are being used to store and retrieve data more quickly and efficiently. This technique secures large amounts of data and allows for cost-effective, dependable, secure, and quick data recovery. It has made it possible to store and manage large amounts of data created by large businesses in a systemic way. It covers cutting-edge data storage devices and solutions for dealing with growing file sizes and massive amounts of large datasets. The digitization of information in homes and businesses, followed by an increase in the use of personal computing devices such as smart phones, desktops, and tablets, is driving the global market expansion. Furthermore, the availability of electronic data is increasing dramatically across industries worldwide such as healthcare, ecommerce, and BFSI, necessitating the use of appropriate next-generation data storage devices. Furthermore, the global acceptance of IoT in industries such as retail, healthcare, and manufacturing, as well as a considerable increase in cloud computing adoption, are factors propelling the market. In recent years, the e-commerce economy has achieved remarkable expansion. This is due to increased digitalization and high-speed internet usage in both established and emerging economies. The India Brand Equity Foundation (IBEF) estimates that the Indian e-commerce sector would reach US$ 200 billion by

2026, up from US$ 38.5 billion in 2017.The e-commerce sector's tremendous growth has resulted in a surge in data generation, which necessitates efficient data handling. Large amounts of data may be stored efficiently with next-generation data storage technologies, which can also manage unstructured data. As a result, over the projected period, these factors are likely to propel the worldwide next generation data storage market forward. The increasing investments in R&D efforts for the implementation of flexible technologies to fulfill consumer expectations are expected to boost the global next-generation data storage market forward. As an example, in February 2020, Pure Storage collaborated with Google Cloud's Anthos Ready Storage Campaignas a data storage solutions provider.However, aspects such as a lack of qualified labor and the absence of standards and procedures are impeding market growth. Furthermore, developing a complex integrated system is a difficult task that limits growth. Moreover, the demand for high-speed internet and the enormous risk of data security are expected to slow down the growth. Also, increased demand for data business intelligence, rising adoption of cloud storage and solid-state influences, and continued expansion in emerging markets all present opportunities for development.

The fastest growing share of the market is held by North America.Because of the country's geographic concentration of worldwide client and vendor, the next-generation storage market is showing signals of expansion. Amazon, Microsoft, Google, and IBM are the firms with the largest total data centre infrastructure in the country. Google recently revealed that it will invest USD 13 billion in data centres and offices in the United States in fiscal 2019.

Major market player included in this report are:
Hewlett Packard Enterprise Company
Dell Inc.
NetApp, Inc.
Hitachi, Ltd.
International Business Machines Corporation
Toshiba Corporation
Pure Storage, Inc.
Nutanix, Inc.
Scality
Micron Technology, Inc.

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

ByStorage Architecture:

File and Object-based Storage

Block Storage

ByStorage Medium :

SSD

HDD

Tape

By Storage System :

Direct Attached Storage

Network Attached Storage

Storage Area Network

By End User:

Enterprise

Government

Cloud Service Providers

Telecom

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 the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019
Base year – 2020
Forecast period – 2021 to 2027

Target Audience of the Global Next-Generation Data Storage Market in Market Study:

Key Consulting Companies & Advisors
Large, medium-sized, and small enterprises
Venture capitalists
Value-Added Resellers (VARs)
Third-party knowledge providers
Investment bankers
Investors

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