

Consumer Network Attached Storage (NAS) Market Analysis by End-user (Home, Business), By Design (1-Bay, 2-Bays, 4-Bays, 5-Bays, 6-Bays, Above 6 Bays) and By Region, And Segment Forecasts, 2014 - 2025

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Abstracts

The global consumer NAS market is expected to reach USD 8.20 billion by 2025, according to a new report by Grand View Research, Inc. Globally growing demand for efficient data backup systems, speedy data transfer, and cost-effective storage systems are some of the key drivers for the consumer network attached storage market. Home segment is one of the largest segment in 2016 and is expected to maintain a high growth rate over the forecast period. The deployment of network attached storage in small and medium businesses is expected to drive the Consumer NAS market.

The growth of consumer Network Attached Storage market is primarily driven due to the low cost of product and easy installation, along with network sharing of data, which enhances the user's accessibility of data among the in-house or office network. Innovative solution offerings such as cloud backup offerings which can be integrated with the consumer Network Attached Storage system further drives the demand for consumer NAS market. The increase in purchasing power of individuals due to growth in disposable income is expected to fuel the growth of the consumer NAS market. The modern-age population is becoming more tech savvy and acceptable toward technologically advanced products that promote. Furthermore, increase in the data such as movies, photos among the individuals which need to be stored are some of the major factors driving the growth of the Consumer NAS market.

2-Bays design are expected to observe the fastest growth over the next nine years. It has been evident that the home segment of consumer network attached storage devices will increase in U.S. and Europe, which is expected to boost the market

demand over the forecast period.

Further key findings from the report suggest

The increasing need data storage, data management and data sharing is expected to drive the global market demand of consumer NAS market

Business segment emerged as the largest end user segment in 2016 and is estimated to grow by CAGR of 15.4% by 2025

Global Consumer NAS demand of 4-Bays design segment is expected to witness the largest growth over the years.

The 2-Bays in design segment is estimated to grow at a CAGR of 16.9% CAGR by 2025

The industry in Asia Pacific is projected to witness substantial growth over the next decade owing to various developments across major economies. The regional market is expected to grow at a CAGR of 18.8 % from 2016 to 2025

Key players including Western Digital Corporation, Netgear Inc, Synology Inc., QNAP Systems, Inc., Asustor Inc, Buffalo America Inc.,ZyXEL Communications Inc, and Thecus Technology Corporation dominated the global Consumer NAS market

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