

Europe Consumer Network Attached Storage (NAS) Market Analysis By End User (Home, Business), By Design (1-Bay, 2-Bay, 4-Bay, 5-Bay, 6-Bay, Above 6 Bays), By Country, And Segment Forecasts, 2018 - 2025

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Abstracts

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The Europe Consumer NAS market is expected to reach USD 3.28 billion by 2025, according to a new report by Grand View Research, Inc. There is a growing demand for efficient data backup systems, speedy data transfer, and cost-effective storage systems which are some of the key drivers for the consumer network attached storage market. The business segment is one of the largest segment in 2016 and is expected to have a significant market share over the forecast period. The growth in deployment of network attached storage in small and medium businesses is expected to drive the European consumer NAS market.

The growth of consumer NAS market is primarily driven due to the low cost of the product and easy installation, along with easy sharing of data within the network, this 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 NAS system further drive 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 over the forecast period. The emergence of e-commerce had created extensive opportunities for consumer NAS market. Individuals prefer consumer NAS over other storage systems as it enables them to not only store data but also share it with other users within the network without any interruption. Furthermore, increase in the high-quality data such as movies, photos

which need to be stored efficiently is one of the major factors driving the growth of the European consumer NAS market.

4-bay design is expected to observe the fastest growth over the next nine years. Home segment of consumer NAS is expected to have significant growth in Europe, which is likely to boost the market demand over the forecast period.

Further key findings from the report suggest:

The increasing need for 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 at CAGR of 16.0% by 2025

Europe 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 17.5% CAGR by 2025

The industry in the UK is projected to witness substantial growth over the next decade owing to a significant number of small and medium enterprises. The regional market is expected to grow at a CAGR of 15.0 % 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 which accounting for over 80% of the total market in 2016

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