

Non-Volatile Memory Express Market Size, Share & Trends Analysis Report By Communication Standard (Ethernet, Fiber Channel, InfiniBand), By Deployment (Cloud, On-Premises, Hybrid), By Application, By Region, And Segment Forecasts, 2025 - 2033

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Abstracts

The global non-volatile memory express market size was estimated at USD 128.96 billion in 2024 and is projected to reach USD 876.53 billion by 2033, growing at a CAGR of 23.83% from 2025 to 2033. The non-volatile memory express (NVMe) market is driven by the increasing demand for high-performance storage solutions across enterprise data centers, cloud environments, and AI/ML workloads.

The rapid growth of data traffic requires scalable and low-latency storage infrastructure, driving NVMe adoption for faster data access and processing. NVMe market expansion is driven by the escalating demand for high-speed, low-latency data storage solutions across diverse sectors. Enterprises and cloud service providers increasingly adopt NVMe SSDs to support data-intensive applications, such as artificial intelligence, machine learning, and big data analytics, which require rapid data processing and high throughput for optimized performance. This demand catalyzes the shift from traditional storage interfaces to NVMe due to its superior efficiency in handling simultaneous input/output operations.

Advancements in NVMe technology, including the development of NVMe over Fabrics (NVMe-oF), extend the benefits of high-speed storage across networks, enabling scalable and efficient shared storage environments. This progression supports distributed and cloud data centers by enhancing resource utilization and lowering latency in large-scale data processing. The integration of NVMe solutions in telecommunications, particularly fueled by 5G deployment, further accelerates demand

as these networks necessitate enhanced storage capabilities to manage vast data volumes generated by connected devices.

Moreover, the continuous improvement in NAND flash memory technology underpins the cost-effectiveness and performance of NVMe SSDs. Innovations in 3D NAND and controller designs increase data density while reducing production costs, making NVMe storage more accessible to enterprises and consumers. These technological upgrades contribute to lowering the total cost of ownership and foster widespread adoption of NVMe storage, including in consumer electronics, automotive infotainment, and advanced driver-assistance systems.

Global Non-Volatile Memory Express Market Report Segmentation

This report forecasts revenue growth on global, regional, and country levels and provides an analysis of the industry trends in each of the sub-segments from 2021 to 2033. For this study, Grand View Research has segmented the global non-volatile memory express market report based on the communication standard, deployment, application, and region.

Communication Standard Outlook (Revenue, USD Billion, 2021 - 2033)

Ethernet

Fiber Channel

InfiniBand

Deployment Outlook (Revenue, USD Billion, 2021 - 2033)

Cloud

On-Premises

Hybrid

Application Outlook (Revenue, USD Billion, 2021 - 2033)

Media & Entertainment

Consumer Goods & Retail

IT & Telecommunications

Healthcare

BFSI

Education

Manufacturing

Others

Regional Outlook (Revenue, USD Billion, 2021 - 2033)

North America

U.S.

Canada

Mexico

Europe

UK

Germany

France

Asia Pacific

China

India

Japan

South Korea

Australia

Latin America

Brazil

Middle East and Africa

KSA

UAE

South Africa

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