

Solid State Drive (SSD) Market Size, Share & Trends Analysis Report By Type (External, Internal), By Storage, By End Use (Enterprise, Client), By Region, Competitive Landscape, And Segment Forecasts, 2018 - 2025

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Abstracts

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The global solid state drive (SSD) market size is expected to reach USD 25.51 billion by 2025, according to a new report by Grand View Research, Inc., registering a CAGR of 14.7% during the forecast period. The market is majorly driven by increasing penetration of high-end cloud computing, growing adoption of SSDs in data centers, and numerous advantages of SSDs over hard disk drives (HDDs).

Intensive use of social media, booming online commerce, and surge in media content will play a critical role in driving the SSD market over the forecast period. The average household's storage capacity is expected to increase over the coming years due to popularity of smartphones and tablets, which has allowed consumers to generate large volumes of digital data and content. This has led to growing demand for sufficient capacity to store content.

Rising adoption of SSDs in data centers is a result of various factors such as its greater efficiency compared to traditional HDD storage, increased demand for storage infrastructure, and advancements in enterprise-level SSD in terms of reliability and performance. Enterprises prefer SSDs because they consume less energy, allow for reduction in sprawl, and result in a smaller environmental footprint.

The North American region led the market in terms of revenue in 2016. The exchange

rate of hard disk drives (HDDs) with SSDs is higher in North America as compared to other regions. Similarly, manufacturers are focusing on product differentiation and innovation to increase geographical reach as well as revenue. This will further help accelerate demand for SSDs.

Further key findings from the report suggest:

Intensive use of social media, booming online commerce, and surge in media content will play a critical role in driving the SSD market over the forecast period

The average household's storage capacity is expected to increase over the coming years due to popularity of smartphones and tablets, which has allowed consumers to generate large volumes of digital data and content. This has led to growing demand for sufficient capacity to store content

The South America and MEA markets are majorly driven by increasing usage of laptops and smartphones embedded with SSDs. Increasing knowledge about advantages of SSDs over HDDs is expected to boost demand for SSDs over the forecast period in these regions. On the other hand, high price of SSDs is expected to negatively impact demand

Key players in the market include Intel Corporation; Micron Technology, Inc.; Samsung Electronics Co., Ltd.; Seagate Technology PLC; and Western Digital Corporation.

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