

Digital Storage Devices Market - Forecasts from 2017 to 2022

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Abstracts

Digital storage devices market is projected to grow at a CAGR of 24.67% over the projected period to reach US\$7.830 billion by 2022, from US\$2.600 billion in 2017. Increasing volume of data primarily because of rapidly digitizing end-user industries like banking, government, and healthcare among others is driving the digital storage devices market. The tremendous growth in cloud computing sector has resulted in the rise of big data analytics and enterprise mobility trends. In addition, increasing rate of cloud adoption and continuous technology advancement is expected to augment the market growth over the projected period. Moreover, the demand for the digital storage device is expected to grow exponentially from SMEs which, in turn, will further boost the market growth over the forecast period.

By End-User

By end-user, the government sector has a high potential to grow owing to initiatives being taken towards digitization and investments in strengthening the ICT infrastructure. Favorable government initiatives in various countries like “Digital India”, “Digital China 2020” and “The digitalization of Africa” among others will propel the government sector’s growth over the forecast period. Moreover, focus on adopting cloud computing solutions will provide numerous opportunities for the digital storage solution vendors.

By Geography

Geographically, Asia Pacific is also expected to witness fastest growth over the projected period. Rapidly increasing number of SMEs in countries like India and China owing to supportive government initiatives and tax benefits for startups among other favourable factors will drive the digital storage device market growth. The expanding

middle class and rising adoption of technology coupled with the high volume of data due to large population base are some other factors significantly contributing to the regional market growth. In addition, emerging IT sector and soaring number of vendors are boosting product innovation while augmenting the demand for digital storage devices.

Competitive Insight

The global market for digital storage devices is highly fragmented with several big and small vendors. The market growth is expected to boosting of several new entrants while enhancing the competitive rivalry in the industry. The market is highly competitive in terms of price, technology, and features being offered by players. The major players discussed in the report include EMC, Seagate Technology, Western Digital, SanDisk, HP, IBM Corporation, Samsung Electronics, Teradata Corporation, and Quantum Corporation.

Segmentation

Digital storage devices market has been segmented by type of storage, device, end-user, and geography as below:

By Type of Storage

Local
Remote

By Type of Device

External Hard Drive
Solid State Drive (SSD)
Network Attached Storage (NAS)
Flash Drive
Optical Drive
Others

By End-User

BFSI
Education

Communication and Technology
Media and Entertainment
Manufacturing
Energy and Power
Government
Healthcare
Retail
Others

By Geography

Americas
North America
South America
Europe Middle East and Africa
Europe
Middle East and Africa
Asia Pacific

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