

Next-generation Data Storage Market by Storage Type (DAS, NAS, SANs), Storage Medium, Architecture, End User (BFSI, Retail, Healthcare, Manufacturing, Government, IT and Telecom, Other End Users), and Geography - Global Forecast 2027

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Abstracts

Next-generation Data Storage Market by Storage Type (DAS, NAS, SANs), Storage Medium, Architecture, End User (BFSI, Retail, Healthcare, Manufacturing, Government, IT & Telecom, Other End Users), and Geography—Global Forecast to 2027

The next-generation data storage market is expected to grow at a CAGR of 10.1% from 2020 to 2027 to reach \$ 56.7 billion by 2027.

Succeeding extensive secondary and primary research and an in-depth analysis of the market scenario, the report features the impact analysis of the key industry drivers, restraints, and opportunities. The factors such as explosive growth in digital data, significant growth in the adoption of the IoT, the proliferation of smartphones, tablets, and laptops, and the increasing penetration of high-end cloud computing are boosting the demand for next-generation data storage. However, data security breaches in cloud-based services, and scalability issues, are factors expected to hinder the growth of this market.

Based on storage type, the next-generation data storage market is segmented into Direct Attached Storage (DAS), Network-Attached Storage (NAS), and Storage Area Networks (SANs). In 2020, the SANs segment is expected to account for the largest revenue share of the next-generation data storage market. SANs are currently in great demand due to their block protocols used for transferring data among multiple servers and users at high speeds. The versatility of SANs has contributed to innovations in the

processing and storage of digital information by incorporating multipurpose servers that can be easily upgraded.

Based on storage medium, the next-generation data storage market has been segmented into Hard Disk Drives (HDDs), Solid State Drives (SSDs), and magnetic tape. The SSDs segment is projected to record the highest CAGR during the forecast period due to the advantages offered, including resistance to common drops, accidents, and shocks and the absence of moving parts, which makes them more reliable and durable.

Based on architecture, the next-generation data storage market has been segmented into file & object-based storage and block storage. The block storage segment is expected to record the higher CAGR during the forecast period because block storage is mainly used by large-scale enterprises for storing large amounts of sensitive data. However, the file & object-based storage segment is expected to hold the larger revenue share of the market.

Based on end user, the market has been segmented into BFSI, retail, healthcare, manufacturing, government, IT & telecom, and other end users. The government segment is expected to record the highest CAGR during the forecast period. Governments of various countries are taking up projects across various verticals such as healthcare, BFSI, and education, driving the need for next-generation data storage.

An in-depth analysis of the geographical scenario of the next-generation data storage market provides detailed qualitative and quantitative insights about the five major geographies (North America, Europe, Asia-Pacific, Latin America, and the Middle East & Africa) along with the coverage of major countries in each region. The next-generation data storage market in Asia-Pacific is projected to record the highest CAGR during the forecast period. The rapid growth of this regional market is mainly attributed to the growing number of small & medium enterprises (SMEs) in the region and the rising number of government initiatives to promote the digitization of various sectors in developing countries such as India.

The key players operating in the next-generation data storage market are IBM Corporation (U.S.), Dell Technologies (U.S.), Hewlett Packard Enterprise Development LP (U.S.), Hitachi Ltd. (Japan), Huawei Technologies Co., Ltd. (China), NetApp (U.S.), Cloudian Inc. (U.S.), Drobo Inc. (U.S.), Inspur (China), Fujitsu (Japan), Pure Storage, Inc. (U.S.), NetGear (U.S.), Samsung (South Korea), Western Digital Corporation (U.S.), and Nutanix (U.S.).

Market Scope

Next-generation Data Storage Market, by Storage Type

DAS

NAS

SANs

Next-generation Data Storage Market, by Storage Medium

HDDs

SSDs

Magnetic Tape

Next-generation Data Storage Market, by Architecture

File & Object-based Storage

Block Storage

Next-generation Data Storage Market, by End User

BFSI

Healthcare

Retail

Manufacturing

Government

IT & Telecom

Other End Users

Next-generation Data Storage Market, by Geography

North America

U.S.

Canada

Europe

Germany

U.K.

France

Italy

Rest of Europe

Asia-Pacific (APAC)

China

Japan

India

South Korea

Rest of Asia-Pacific

Latin America

Middle East & Africa

Contents

1. INTRODUCTION

- 1.1. Market Definition
- 1.2. Currency and Limitations
 - 1.2.1. Currency
 - 1.2.2. Limitations
- 1.3. Key Stakeholders

2. RESEARCH METHODOLOGY

- 2.1. Research Process
- 2.2. Data Collection and Validation
 - 2.2.1. Secondary Research
 - 2.2.2. Primary Research
- 2.3. Market Assessment
 - 2.3.1. Market Size Estimation
 - 2.3.1.1. Bottom-up Approach
 - 2.3.1.2. Top-down Approach
 - 2.3.1.3. Growth Forecast
- 2.4. Assumptions for the Study
- 2.5. Limitations for the Study

3. EXECUTIVE SUMMARY

4. COVID-19: IMPACT ASSESSMENT

- 4.1. Scenario A: Severe Impact
- 4.2. Scenario B: Moderate Recovery
- 4.3. Scenario C: Fast Recovery

5. MARKET INSIGHTS

- 5.1. Introduction
- 5.2. Market Dynamics
 - 5.2.1. Drivers
 - 5.2.1.1. Growth in the Generation of Digital Data
 - 5.2.1.2. Increasing Usage of The Internet of Things (IoT)

- 5.2.1.3. Proliferation of Mobile Computing Devices
- 5.2.1.4. Increasing Use of High-end Cloud Computing Solutions
- 5.2.2. Restraints
 - 5.2.2.1. Data Security Breaches in Cloud Environments
- 5.2.3. Opportunities
 - 5.2.3.1. Rising Need for Data Analytics
 - 5.2.3.2. Growing Demand for Solid-State Drives (SSDs)
- 5.2.4. Challenges
 - 5.2.4.1. Scalability Issues

6. GLOBAL NEXT-GENERATION DATA STORAGE MARKET, BY TYPE

- 6.1. Introduction
- 6.2. Storage Area Network (SAN)
- 6.3. Network-attached Storage (NAS)
- 6.4. Direct-attached Storage (DAS)

7. GLOBAL NEXT-GENERATION DATA STORAGE MARKET, BY MEDIUM

- 7.1. Introduction
- 7.2. Hard Disk Drive (HDD)
- 7.3. Solid-state Drive (SSD)
- 7.4. Magnetic Tape

8. GLOBAL NEXT-GENERATION DATA STORAGE MARKET, BY ARCHITECTURE

- 8.1. Introduction
- 8.2. File and Object-based Storage
- 8.3. Block Storage

9. NEXT-GENERATION DATA STORAGE MARKET, BY END USER

- 9.1. Introduction
- 9.2. BFSI
- 9.3. Healthcare
- 9.4. Retail
- 9.5. Manufacturing
- 9.6. Government
- 9.7. IT & Telecom

9.8. Other End Users

10. NEXT-GENERATION DATA STORAGE MARKET, BY GEOGRAPHY

10.1. Introduction

10.2. North America

10.2.1. U.S.

10.2.2. Canada

10.3. Europe

10.3.1. Germany

10.3.2. U.K.

10.3.3. France

10.3.4. Italy

10.3.5. Rest of Europe

10.4. Asia-Pacific

10.4.1. China

10.4.2. Japan

10.4.3. South Korea

10.4.4. India

10.4.5. Rest of Asia-Pacific

10.5. Latin America

10.6. Middle East & Africa

11. COMPETITIVE LANDSCAPE

11.1. Introduction

11.2. Key Growth Strategies

11.3. Market Share Analysis (2019)

11.3.1. Dell Technologies Inc.

11.3.2. Hewlett Packard Enterprise Company

11.3.3. Netapp, Inc.

11.3.4. International Business Machines Corporation

11.3.5. Huawei, Technologies Co., Ltd.

12. COMPANY PROFILES

12.1. Dell Technologies Inc.

12.1.1. Business Overview

12.1.2. Financial Overview

- 12.1.3. Product Portfolio
- 12.1.4. Strategic Developments
- 12.2. Hewlett Packard Enterprise Company
 - 12.2.1. Business Overview
 - 12.2.2. Financial Overview
 - 12.2.3. Product Portfolio
 - 12.2.4. Strategic Developments
- 12.3. NetApp, Inc.
 - 12.3.1. Business Overview
 - 12.3.2. Financial Overview
 - 12.3.3. Product Portfolio
 - 12.3.4. Strategic Developments
- 12.4. International Business Machines Corporation
 - 12.4.1. Business Overview
 - 12.4.2. Financial Overview
 - 12.4.3. Product Portfolio
 - 12.4.4. Strategic Developments
- 12.5. Huawei, Technologies Co., Ltd.
 - 12.5.1. Business Overview
 - 12.5.2. Financial Overview
 - 12.5.3. Product Portfolio
 - 12.5.4. Strategic Developments
- 12.6. Cloudian, Inc.
 - 12.6.1. Business Overview
 - 12.6.2. Product Portfolio
 - 12.6.3. Strategic Developments
- 12.7. Drobo, Inc. (A StorCentric Company)
 - 12.7.1. Business Overview
 - 12.7.2. Product Portfolio
 - 12.7.3. Strategic Developments
- 12.8. Fujitsu
 - 12.8.1. Business Overview
 - 12.8.2. Financial Overview
 - 12.8.3. Product Portfolio
 - 12.8.4. Strategic Developments
- 12.9. Hitachi
 - 12.9.1. Business Overview
 - 12.9.2. Financial Overview
 - 12.9.3. Product Portfolio

- 12.9.4. Strategic Developments
- 12.10. Inspur International Limited
 - 12.10.1. Business Overview
 - 12.10.2. Financial Overview
 - 12.10.3. Product Portfolio
 - 12.10.4. Strategic Developments
- 12.11. Netgear, Inc.
 - 12.11.1. Business Overview
 - 12.11.2. Financial Overview
 - 12.11.3. Product Portfolio
 - 12.11.4. Strategic Developments
- 12.12. Nutanix
 - 12.12.1. Business Overview
 - 12.12.2. Financial Overview
 - 12.12.3. Product Portfolio
 - 12.12.4. Strategic Developments
- 12.13. Pure Storage, Inc.
 - 12.13.1. Business Overview
 - 12.13.2. Financial Overview
 - 12.13.3. Product Portfolio
 - 12.13.4. Strategic Developments
- 12.14. Samsung Electronics Co., Ltd.
 - 12.14.1. Business Overview
 - 12.14.2. Financial Overview
 - 12.14.3. Product Portfolio
 - 12.14.4. Strategic Developments
- 12.15. Western Digital Corporation
 - 12.15.1. Business Overview
 - 12.15.2. Financial Overview
 - 12.15.3. Product Portfolio
 - 12.15.4. Strategic Developments

13. APPENDIX

- 13.1. Questionnaire
- 13.2. Available Customization

List Of Tables

LIST OF TABLES

Table 1 Impact of Covid-19 on Global Next-Generation Data Storage Market (USD Million)

Table 2 Global Next-generation Data Storage Market Size, by Type, 2018–2027 (USD Million)

Table 3 Global Storage Area Network (SAN) Market Size, by Country/Region, 2018–2027 (USD Million)

Table 4 Global Network-attached Storage (NAS) Market Size, by Country/Region, 2018–2027 (USD Million)

Table 5 Global Direct-attached Storage (DAS) Market Size, by Country/Region, 2018–2027 (USD Million)

Table 6 Global Next-generation Data Storage Market Size, by Medium, 2018–2027 (USD Million)

Table 7 Global Hard Disk Drive (HDD) Market Size, by Country/Region, 2018–2027 (USD Million)

Table 8 Global Solid-state Drive (SSD) Market Size, by Country/Region, 2018–2027 (USD Million)

Table 9 Global Magnetic Tape Market Size, by Country/Region, 2018–2027 (USD Million)

Table 10 Global Next-generation Data Storage Market Size, by Architecture, 2018–2027 (USD Million)

Table 11 Global File and Object-based Storage Market Size, by Country/Region, 2018–2027 (USD Million)

Table 12 Global Block Storage Market Size, by Country/Region, 2018–2027 (USD Million)

Table 13 Global Next-generation Data Storage Market Size, by End User, 2018–2027 (USD Million)

Table 14 Global Next-generation Data Storage Market Size for BFSI, by Country/Region, 2018–2027 (USD Million)

Table 15 Global Next-generation Data Storage Market Size for Healthcare, By Country/Region, 2018–2027 (USD Million)

Table 16 Global Next-generation Data Storage Market Size for Retail, by Country/Region, 2018–2027 (USD Million)

Table 17 Global Next-generation Data Storage Market Size for Manufacturing, By Country/Region, 2018–2027 (USD Million)

Table 18 Global Next-generation Data Storage Market Size for the Government Sector,

by Country/Region, 2018–2027 (USD Million)

Table 19 Global Next-generation Data Storage Market Size for IT & Telecom, By Country/Region, 2018–2027 (USD Million)

Table 20 Global Next-generation Data Storage Market Size for Other End Users, By Country/Region, 2018–2027 (USD Million)

Table 21 Global Next-generation Data Storage Market Size, by Country/Region, 2018–2027 (USD Million)

Table 22 North America: Next-generation Data Storage Market Size, by Country, 2018–2027 (USD Million)

Table 23 North America: Next-generation Data Storage Market Size, by Type, 2018–2027 (USD Million)

Table 24 North America: Next-generation Data Storage Market Size, by Medium, 2018–2027 (USD Million)

Table 25 North America: Next-generation Data Storage Market Size, by Architecture, 2018–2027 (USD Million)

Table 26 North America: Next-generation Data Storage Market Size, by End User, 2018–2027 (USD Million)

Table 27 U.S.: Next-generation Data Storage Market Size, by Type, 2018–2027 (USD Million)

Table 28 U.S.: Next-generation Data Storage Market Size, by Medium, 2018–2027 (USD Million)

Table 29 U.S.: Next-generation Data Storage Market Size, by Architecture, 2018–2027 (USD Million)

Table 30 U.S.: Next-generation Data Storage Market Size, by End User, 2018–2027 (USD Million)

Table 31 Canada: Next-generation Data Storage Market Size, by Type, 2018–2027 (USD Million)

Table 32 Canada: Next-generation Data Storage Market Size, by Medium, 2018–2027 (USD Million)

Table 33 Canada: Next-generation Data Storage Market Size, by Architecture, 2018–2027 (USD Million)

Table 34 Canada: Next-generation Data Storage Market Size, by End User, 2018–2027 (USD Million)

Table 35 Europe: Next-generation Data Storage Market Size, by Country, 2018–2027 (USD Million)

Table 36 Europe: Next-generation Data Storage Market Size, by Type, 2018–2027 (USD Million)

Table 37 Europe: Next-generation Data Storage Market Size, by Medium, 2018–2027 (USD Million)

Table 38 Europe: Next-generation Data Storage Market Size, by Architecture, 2018–2027 (USD Million)

Table 39 Europe: Next-generation Data Storage Market Size, by End User, 2018–2027 (USD Million)

Table 40 Germany: Next-generation Data Storage Market Size, by Type, 2018–2027 (USD Million)

Table 41 Germany: Next-generation Data Storage Market Size, by Medium, 2018–2027 (USD Million)

Table 42 Germany: Next-generation Data Storage Market Size, by Architecture, 2018–2027 (USD Million)

Table 43 Germany: Next-generation Data Storage Market Size, by End User, 2018–2027 (USD Million)

Table 44 U.K.: Next-generation Data Storage Market Size, by Type, 2018–2027 (USD Million)

Table 45 U.K.: Next-generation Data Storage Market Size, by Medium, 2018–2027 (USD Million)

Table 46 U.K.: Next-generation Data Storage Market Size, by Architecture, 2018–2027 (USD Million)

Table 47 U.K.: Next-generation Data Storage Market Size, by End User, 2018–2027 (USD Million)

Table 48 France: Next-generation Data Storage Market Size, by Type, 2018–2027 (USD Million)

Table 49 France: Next-generation Data Storage Market Size, by Medium, 2018–2027 (USD Million)

Table 50 France: Next-generation Data Storage Market Size, by Architecture, 2018–2027 (USD Million)

Table 51 France: Next-generation Data Storage Market Size, by End User, 2018–2027 (USD Million)

Table 52 Italy: Next-generation Data Storage Market Size, by Type, 2018–2027 (USD Million)

Table 53 Italy: Next-generation Data Storage Market Size, by Medium, 2018–2027 (USD Million)

Table 54 Italy: Next-generation Data Storage Market Size, by Architecture, 2018–2027 (USD Million)

Table 55 Italy: Next-generation Data Storage Market Size, by End User, 2018–2027 (USD Million)

Table 56 Rest of Europe: Next-generation Data Storage Market Size, by Type, 2018–2027 (USD Million)

Table 57 Rest of Europe: Next-generation Data Storage Market Size, by Medium,

2018–2027 (USD Million)

Table 58 Rest of Europe: Next-generation Data Storage Market Size, by Architecture, 2018–2027 (USD Million)

Table 59 Rest of Europe: Next-generation Data Storage Market Size, by End User, 2018–2027 (USD Million)

Table 60 Asia-Pacific: Next-generation Data Storage Market Size, by Country, 2018–2027 (USD Million)

Table 61 Asia-Pacific: Next-generation Data Storage Market Size, by Type, 2018–2027 (USD Million)

Table 62 Asia-Pacific: Next-generation Data Storage Market Size, by Medium, 2018–2027 (USD Million)

Table 63 Asia-Pacific: Next-generation Data Storage Market Size, by Architecture, 2018–2027 (USD Million)

Table 64 Asia-Pacific: Next-generation Data Storage Market Size, by End User, 2018–2027 (USD Million)

Table 65 China: Next-generation Data Storage Market Size, by Type, 2018–2027 (USD Million)

Table 66 China: Next-generation Data Storage Market Size, by Medium, 2018–2027 (USD Million)

Table 67 China: Next-generation Data Storage Market Size, by Architecture, 2018–2027 (USD Million)

Table 68 China: Next-generation Data Storage Market Size, by End User, 2018–2027 (USD Million)

Table 69 Japan: Next-generation Data Storage Market Size, by Type, 2018–2027 (USD Million)

Table 70 Japan: Next-generation Data Storage Market Size, by Medium, 2018–2027 (USD Million)

Table 71 Japan: Next-generation Data Storage Market Size, by Architecture, 2018–2027 (USD Million)

Table 72 Japan: Next-generation Data Storage Market Size, by End User, 2018–2027 (USD Million)

Table 73 South Korea: Next-generation Data Storage Market Size, by Type, 2018–2027 (USD Million)

Table 74 South Korea: Next-generation Data Storage Market Size, by Medium, 2018–2027 (USD Million)

Table 75 South Korea: Next-generation Data Storage Market Size, by Architecture, 2018–2027 (USD Million)

Table 76 South Korea: Next-generation Data Storage Market Size, by End User, 2018–2027 (USD Million)

Table 77 India: Next-generation Data Storage Market Size, by Type, 2018–2027 (USD Million)

Table 78 India: Next-generation Data Storage Market Size, by Medium, 2018–2027 (USD Million)

Table 79 India: Next-generation Data Storage Market Size, by Architecture, 2018–2027 (USD Million)

Table 80 India: Next-generation Data Storage Market Size, by End User, 2018–2027 (USD Million)

Table 81 Rest of Asia-Pacific: Next-generation Data Storage Market Size, by Type, 2018–2027 (USD Million)

Table 82 Rest of Asia-Pacific: Next-generation Data Storage Market Size, by Medium, 2018–2027 (USD Million)

Table 83 Rest of Asia-Pacific: Next-generation Data Storage Market Size, by Architecture, 2018–2027 (USD Million)

Table 84 Rest of Asia-Pacific: Next-generation Data Storage Market Size, by End User, 2018–2027 (USD Million)

Table 85 Latin America: Next-generation Data Storage Market Size, by Type, 2018–2027 (USD Million)

Table 86 Latin America: Next-generation Data Storage Market Size, by Medium, 2018–2027 (USD Million)

Table 87 Latin America: Next-generation Data Storage Market Size, by Architecture, 2018–2027 (USD Million)

Table 88 Latin America: Next-generation Data Storage Market Size, by End User, 2018–2027 (USD Million)

Table 89 Middle East & Africa: Next-generation Data Storage Market Size, by Type, 2018–2027 (USD Million)

Table 90 Middle East & Africa: Next-generation Data Storage Market Size, by Medium, 2018–2027 (USD Million)

Table 91 Middle East & Africa: Next-generation Data Storage Market Size, by Architecture, 2018–2027 (USD Million)

Table 92 Middle East & Africa: Next-generation Data Storage Market Size, by End User, 2018–2027 (USD Million)

Table 93 Recent Developments, by Company, 2017–2020

List Of Figures

LIST OF FIGURES

- Figure 1 Scope of the Global Next-generation Data Storage Market
- Figure 2 Key Stakeholders in the Global Next-generation Data Storage Market
- Figure 3 Research Process
- Figure 4 Key Secondary Sources
- Figure 5 Primary Research Techniques
- Figure 6 Key Executives Interviewed
- Figure 7 Breakdown of Primary Interviews
- Figure 8 Market Size Estimation
- Figure 9 Key Insights
- Figure 10 The NAS Segment to Witness Significant Growth in the Next-generation Data Storage Market, 2020–2027
- Figure 11 The SSD Segment to Witness Significant Growth in the Next-generation Data Storage Market, 2020–2027
- Figure 12 The Block Storage Segment to Witness Significant Growth in the Next-generation Data Storage Market, 2020–2027
- Figure 13 The Government Segment to Witness Significant Growth in the Next-generation Data Storage Market, 2020–2027
- Figure 14 Global Next-generation Data Storage Market Share, by Geography, 2020
- Figure 15 Covid-19 Impact on the Global Next-generation Data Storage Market
- Figure 16 Market Dynamics
- Figure 17 Growth in Internet Users Worldwide (2018–2023)
- Figure 18 Global Next-generation Data Storage Market Size, by Type, 2020 vs. 2027 (USD Million)
- Figure 19 Global Next-generation Data Storage Market Size, by Medium, 2020 vs 2027 (USD Million)
- Figure 20 Global Next-generation Data Storage Market Size, by Architecture, 2020 vs 2027 (USD Million)
- Figure 21 Global Next-generation Data Storage Market Size, by End User, 2020 vs 2027 (USD Million)
- Figure 22 Global Next-generation Data Storage Market Size, by Region, 2020 vs 2027 (USD Million)
- Figure 23 North America to Dominate the Next-generation Data Storage Market in 2020
- Figure 24 Key Growth Strategies Adopted by Leading Players, 2017–2020
- Figure 25 Market Share Analysis of Leading Players, 2019
- Figure 26 Dell Technologies Inc.: Financial Overview, 2018–2020

Figure 27 Hewlett Packard Enterprise Company: Financial Overview, 2017–2019

Figure 28 NetApp, Inc.: Financial Overview, 2018–2020

Figure 29 International Business Machines Corporation: Financial Overview, 2017–2019

Figure 30 Huawei, technologies co., ltd.: Financial Overview, 2017–2019

Figure 31 Fujitsu: Financial Overview, 2017–2019

Figure 32 Hitachi: Financial Overview, 2017–2019

Figure 33 Inspur International Limited: Financial Overview, 2017–2019

Figure 34 Netgear, Inc.: Financial Overview, 2017–2019

Figure 35 Nutanix: Financial Overview, 2018–2020

Figure 36 Pure Storage, Inc.: Financial Overview, 2018–2020

Figure 37 Samsung Electronics Co., Ltd.: Financial Overview, 2017–2019

Figure 38 Western Digital Corporation: Financial Overview, 2018–2020

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