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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

https://marketpublishers.com/r/N07ECD15110FEN.html
Date: March 2021
Pages: 149
Price: US$ 4,175.00 (Single User License)
ID: N07ECD15110FEN

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.).

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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

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