Sweden Data Center Storage - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

https://marketpublishers.com/r/S2F374756C4EEN.html

Date: July 2024
Pages: 90
Price: US$ 4,750.00 (Single User License)
ID: S2F374756C4EEN

Abstracts

The Sweden Data Center Storage Market size is estimated at USD 0.39 billion in 2024, and is expected to reach USD 0.44 billion by 2029, growing at a CAGR of 2.02% during the forecast period (2024-2029).

Key Highlights

The increasing demand for cloud computing among SMEs, government regulations for local data security, and growing investment by domestic players are some of the major factors driving the demand for data centers in the country.

IT Load Capacity: The IT load capacity of the Swedish data center market may grow steadily and reach 400 MW by 2029.

Raised Floor Space: The country's total raised floor area is expected to reach 1.2 million sq. ft by 2029.

Installed Racks: The country's total number of installed racks is expected to reach 87,000 units by 2029. Stockholm may house the maximum number of racks by 2029.

Planned Submarine Cables: There are close to 26 submarine cable systems connecting Sweden, and many are under construction.

An increasing need for data storage has resulted in an upsurge in the number of data centers nationwide. Several factors contribute to the demand for data centers and their growth within Sweden, which is reflected by the country's evolving IT landscape,

business activities, and technological initiatives.

The key drivers that propel the development of data centers in the nation include digital transformation, cloud computing adoption, e-commerce & digital services, renewable energy & sustainability, and smart cities & IoT initiatives. Hence, such factors are expected to drive market growth during the forecast period.

Sweden Data Center Storage Market Trends

IT & Telecommunication Segment Holds the Major Share.

The cloud segment serves as the primary provider of data center services in Sweden, with the telecom segment closely following suit. By 2021, it was estimated that 5G connections in Sweden would constitute 6.2% of the country's total mobile connections. Telecom operators are actively investing in network expansion, with the goal of offering 5G coverage to over 90% of the population by 2023. This surge in network development is driving the demand for advanced computational facilities, poised to propel the market in the foreseeable future.

The escalation in mobile data traffic per smartphone can be attributed to enhanced device capabilities, the proliferation of data-intensive content, and increased data consumption owing to ongoing network performance enhancements. Notably, the number of Facebook users in Sweden grew from 7.9 million in 2021 to 8.7 million in 2022, representing 84.4% of the population. Similarly, Instagram users increased from 5.03 million in 2021 to 6.06 million in 2022. The Swedish Association of Local Authorities and Regions (SALAR) has also introduced a visionary e-health strategy, allocating an annual investment of 1.21 billion in healthcare IT.

The rising number of smartphone users in Sweden is contributing to increased connectivity nationwide. Telecom operators are strategically investing in network infrastructure to expand 5G coverage across the country. Net4Mobility, a joint venture between Tele2 and Telenor, is actively accelerating the deployment of the 5G network. Tele2 and Telenor Sweden have committed to extending Net4Mobility's coverage to 90% of the Swedish population by the end of 2023, with the remaining 20% targeted for 2024. Telia Sweden, in collaboration with Ericsson, aims to achieve 5G coverage equivalent to its 4G network by 2025, reaching over 90% of the population by 2023 and expanding to 90% geographic and over 99% population coverage in the long run.

The growth of broadband connectivity in Sweden is being propelled by an increased

demand for data consumption from both households and businesses. Government initiatives are playing a crucial role in fostering connectivity. Furthermore, the widespread use of wireless devices and the expanding internet connectivity landscape are driving the demand for online cloud platforms.

The growing digital penetration, with computer usage increasing from 89.72% in 2017 to 94.36% in 2022, has resulted in elevated data traffic over broadband channels, further fueling the growth of cloud computing services. These developmental trends are expected to augment the expansion of data centers in the region and substantiate the market's growth in storage solutions.

Hybrid Storage is Expected to Hold a Significant Market Share

The combination of on-premises and cloud storage solutions is called hybrid storage in data centers. This approach leverages the strengths of both environments, offering the flexibility to store and manage data on-site and in the cloud.

The Swedish economy is diverse, with a strong representation of manufacturing, technology, and services sectors. In accordance with their specific needs and regulatory requirements, hybrid storage enables organizations from different sectors to customize data storage solutions.

In terms of data protection and safety, Sweden has a high priority. Hybrid storage allows organizations to manage sensitive information on-premises. It ensures that they comply with strict data protection laws while remaining able to use the elasticity and capacity of cloud services for a less sensitive set of data.

Sweden is a well connected country with a strong level of digital readiness with a high penetration rate for internet usage, social media engagement, mobile connections, adoption of 5G, online shopping, and digital payments. For instance, according to GSMA, in Q2 2022, Sweden had the fastest 5G median download speed in the Nordic region, partially due to the country's digitalization strategy. Thus, the above factors result in huge demand for data centers and, consequently, the need for more ethernet switches within data centers.

The key players in the market focus on improving the data center storage solutions to meet the market demand. In May 2023, Infinidat, a prominent provider of enterprise

storage solutions, announced the launch of two prominent new solutions. The solutions include the launch of InfuzeOS Cloud Edition, which expands Infinidat's support of hybrid cloud storage deployments and new InfiniSafe Cyber Detection for enterprise primary storage to better resist cyberattacks.

Sweden Data Center Storage Industry Overview

The upcoming DC construction projects in the country would increase the demand for Sweden's Data Center Storage Market in the coming years. The Sweden Data Center Storage Market is moderately consolidated with some players in the market, including Dell Inc., Hewlett Packard Enterprise, NetApp Inc., Huawei Technologies Co. Ltd., and Hitachi Vantara LLC. These major players, with a prominent market share, focus on expanding their regional customer base.

In June 2023, Huawei announced the launch of its new innovative data center data infrastructure architecture, F2F2X (Flash-to-Flash-to-Anything). It assists financial institutions in tackling new data, new applications, and new resilience challenges; this architecture serves as a reliable source of information.

In March 2023, Hewlett Packard Enterprise (HPE) announced a definitive agreement to acquire OpsRamp, an information operations management (ITOM) company that observes, tracks, automates, and manages IT infrastructure, cloud resources, workloads, and applications in hybrid and multi-cloud environments, including some of the world's leading hyperscalers.

Additional Benefits:

The market estimate (ME) sheet in Excel format

3 months of analyst support

Sweden Data Center Storage - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 202...

Contents

I would like to order

Product name: Sweden Data Center Storage - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

Product link: https://marketpublishers.com/r/S2F374756C4EEN.html

Price: US$ 4,750.00 (Single User License / Electronic Delivery)

If you want to order Corporate License or Hard Copy, please, contact our Customer Service:
info@marketpublishers.com

Payment

To pay by Credit Card (Visa, MasterCard, American Express, PayPal), please, click button on product page https://marketpublishers.com/r/S2F374756C4EEN.html