

Cloud Storage Market - Retail Outlook (2016-20)

<https://marketpublishers.com/r/C861AE943A8EN.html>

Date: June 2016

Pages: 38

Price: US\$ 2,500.00 (Single User License)

ID: C861AE943A8EN

Abstracts

Data handling and its security has always been a cause of concern for enterprises considering proper optimization of storage facilities. Magnetic tape storage, invented during 1920s, was the first means of data storage in organizations. As the storage systems evolved magnetic drums, DRAM cells, floppy disks, CD ROMs, flash drives were user for data storage during the time period of 1930s to 1990s. The new millennium saw the disruption in the storage market with launch of SD cards, flash storage systems, holographic memory etc. With the advent of Cloud Computing, cloud storage gained traction and cloud backup solutions became the part of disaster recovery strategy in enterprises.

The demand for storage has been increasing in organizations with the accumulation and digitization of data and the inability of traditional storage systems to meet the storage demands. Enterprises demand a scalable storage solution with low investments and least maintenance.

Digital data has become complicated with digitization in every field. The drawback of traditional storage solutions are that it is not compatible with today's need and incur more cost in terms of storage solution. It would also require an organization to revamp the storage strategy as well as invest in technical personnel to implement and maintain the storage systems. Cloud storage gives easy access to enterprise data at reduced costs with a service model that manages the backup data remotely and makes it available to the user over a network.

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