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Europe Next Generation Data Storage Market Forecast to 2030 - Regional Analysis - Storage System [Direct Attached Storage (DAS), Network Attached Storage (NAS), and Storage Area Network (SAN)], End user (BFSI, Retail, IT and Telecom, Healthcare, Media and Entertainment, and Others), Storage Medium (Hard Disk Drive, Solid-State Drive, and Tape), Storage Architecture (File-Object based Storage, and Block Storage), and Deployment (On-premise, Cloud-based, and Hybrid)

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Abstracts

The Europe next generation data storage market was valued at US$ 15,870.81 million in 2022 and is expected to reach US$ 31,729.53 million by 2030; it is estimated to register a CAGR of 9.0% from 2022 to 2030.

Rapid Digitization Across Industries Drive Europe Next Generation Data Storage Market

Digitization across industries, from healthcare and finance to retail and manufacturing, is creating an explosion in data generation. This includes everything including sensor data from connected devices and AI-generated insights. Traditional storage solutions struggle with this volume and require constant upgrades or scaling, making next-gen technologies more attractive. Digitized processes and decision-making rely on real-time data access and analysis. Next-gen technologies, including flash storage, NVMe, and software-defined storage, offer significantly faster performance compared to traditional disk drives, enabling smoother operations and faster insights.

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Rapidly evolving business needs have surged the demand for storage solutions that can easily scale up or down as data volumes and access demands fluctuate. Next-gen solutions such as cloud storage and object storage offer on-demand scalability and flexibility, eliminating the need for upfront infrastructure investments and catering to dynamic workloads. Further, new technologies such as AI, IoT, and machine learning generate unstructured and complex data types that require specialized storage solutions. Next gen technologies such as data lakes and data fabrics offer specialized tools and frameworks for managing and analyzing these diverse data types, unlocking potential value. Thus, rapid digitization is acting as a powerful catalyst for the next-generation data storage market by creating demand for scalable, performant, and secure solutions that can handle the ever-growing volume and complexity of data.

Europe Next Generation Data Storage Market Overview

The next-generation data storage market in Europe is experiencing significant growth and transformation. It offers reliable, faster, and cost-effective solutions to meet the increasing demands for data storage in various industries. The next-generation data storage market in Europe encompasses various storage systems and architectures. Storage systems include Direct Attached Storage (DAS), Network Attached Storage (NAS), and Storage Area Network (SAN). Storage architectures include File and Object-based Storage (FOBS) and Block Storage. These systems and architectures provide flexible and scalable solutions to meet the diverse storage needs of organizations. The digital transformation initiatives across Europe are driving the demand for next-gen data storage solutions. As businesses embrace technologies such as IoT, big data analytics, and cloud computing, the need for advanced storage solutions becomes crucial. Next-gen data storage technologies provide the scalability, performance, and reliability required to support these digital transformation initiatives.

Europe Next Generation Data Storage Market Revenue and Forecast to 2030 (US$ Million)

Europe Next Generation Data Storage Market Segmentation

The Europe next generation data storage market is categorized into storage system, end user, storage medium, storage architecture, deployment, and country.

Based on storage system, the Europe next generation data storage market is segmented into direct attached storage (DAS), network attached storage (NAS), and

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storage area network (SAN). The direct attached storage (DAS) segment held the largest Europe next generation data storage market share in 2022.

In terms of end user, the Europe next generation data storage market is segmented into BFSI, retail, IT and telecom, healthcare, media and entertainment, and others. The BFSI segment held the largest Europe next generation data storage market share in 2022.

By storage medium, the Europe next generation data storage market is divided into hard disk drive, solid-state drive, and tape. The solid-state drive segment held the largest Europe next generation data storage market share in 2022.

Based on storage architecture, the Europe next generation data storage market is bifurcated into file-object based storage and block storage. The file-object based storage segment held a larger Europe next generation data storage market share in 2022.

By deployment, the Europe next generation data storage market is categorized into on-premise, cloud-based, and hybrid. The on-premise segment held the largest Europe next generation data storage market share in 2022.

By country, the Europe next generation data storage market is segmented into Germany, France, Italy, the UK, Russia, and the Rest of Europe. The UK dominated the Europe next generation data storage market share in 2022.

Dell Technologies Inc, Hewlett Packard Enterprise Co, NetApp Inc, Hitachi Ltd, International Business Machines Corp, DataDirect Networks Inc, Fujitsu Ltd, NETGEAR, and Huawei Technologies Co Ltd are some of the leading companies operating in the Europe next generation data storage market.

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Contents

1. INTRODUCTION

1.1 The Insight Partners Research Report Guidance
1.2 Market segmentation

2. EXECUTIVE SUMMARY

2.1 Key Insights
2.2 Market Attractiveness

3. RESEARCH METHODOLOGY

3.1 Coverage
3.2 Secondary Research
3.3 Primary Research

4. NEXT-GENERATION DATA STORAGE MARKET LANDSCAPE

4.1 Overview
4.2 Ecosystem Analysis
  4.2.1 System Providers:
  4.2.2 System Integrators
  4.2.3 End-Users:
  4.2.4 List of Vendors in the Value Chain

5. EUROPE NEXT-GENERATION DATA STORAGE MARKET - KEY MARKET DYNAMICS

5.1 Europe Next-Generation Data Storage Market - Key Market Dynamics
5.2 Market Drivers
  5.2.1 Surging Adoption of IoT and Connected Devices:
  5.2.2 Rapid Digitization across Industries
  5.2.3 Rising 5G Technology
5.3 Market Restraints
  5.3.1 Data Security Concerns
5.4 Market Opportunities
  5.4.1 Increasing Use of SSD

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5.4.2 Growing Demand for Hybrid Storage
5.5 Future Trends
5.5.1 DAS to Witness Significant Growth
5.6 Impact of Drivers and Restraints:

6. NEXT-GENERATION DATA STORAGE MARKET - EUROPE MARKET ANALYSIS

6.1 Europe Next-Generation Data Storage Market Revenue (US$ Million), 2022-2030
6.2 Europe Next-Generation Data Storage Market Forecast Analysis

7. EUROPE NEXT-GENERATION DATA STORAGE MARKET ANALYSIS - BY STORAGE SYSTEM

7.1 Direct Attached Storage (DAS)
7.1.1 Overview
7.1.2 Direct Attached Storage (DAS): Europe Next-Generation Data Storage Market - Revenue and Forecast to 2030 (US$ Million)
7.2 Network Attached Storage (NAS)
7.2.1 Overview
7.2.2 Network Attached Storage (NAS): Europe Next-Generation Data Storage Market - Revenue and Forecast to 2030 (US$ Million)
7.3 Storage Area Network (SAN)
7.3.1 Overview
7.3.2 Storage Area Network (SAN): Europe Next-Generation Data Storage Market - Revenue and Forecast to 2030 (US$ Million)

8. EUROPE NEXT-GENERATION DATA STORAGE MARKET ANALYSIS - BY END-USER

8.1 BFSI
8.1.1 Overview
8.1.2 BFSI: Europe Next-Generation Data Storage Market - Revenue and Forecast to 2030 (US$ Million)
8.2 Retail
8.2.1 Overview
8.2.2 Retail: Europe Next-Generation Data Storage Market - Revenue and Forecast to 2030 (US$ Million)
8.3 IT and telecom
8.3.1 Overview

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8.3.2 IT and telecom: Europe Next-Generation Data Storage Market - Revenue and Forecast to 2030 (US$ Million)
8.4 Healthcare
8.4.1 Overview
8.4.2 Healthcare: Europe Next-Generation Data Storage Market - Revenue and Forecast to 2030 (US$ Million)
8.5 Media and Entertainment
8.5.1 Overview
8.5.2 Media and Entertainment: Europe Next-Generation Data Storage Market - Revenue and Forecast to 2030 (US$ Million)
8.6 Others
8.6.1 Overview
8.6.2 Others: Europe Next-Generation Data Storage Market - Revenue and Forecast to 2030 (US$ Million)

9. EUROPE NEXT-GENERATION DATA STORAGE MARKET ANALYSIS - BY STORAGE MEDIUM

9.1 Hard Disk Drive
9.1.1 Overview
9.1.2 Hard Disk Drive: Europe Next-Generation Data Storage Market - Revenue and Forecast to 2030 (US$ Million)
9.2 Solid-State Drive
9.2.1 Overview
9.2.2 Solid-State Drive: Europe Next-Generation Data Storage Market - Revenue and Forecast to 2030 (US$ Million)
9.3 Tape
9.3.1 Overview
9.3.2 Tape: Europe Next-Generation Data Storage Market - Revenue and Forecast to 2030 (US$ Million)

10. EUROPE NEXT-GENERATION DATA STORAGE MARKET ANALYSIS - BY STORAGE ARCHITECTURE

10.1 File-Object based Storage
10.1.1 Overview
10.1.2 File-Object based Storage: Europe Next-Generation Data Storage Market - Revenue and Forecast to 2030 (US$ Million)
10.2 Block Storage

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10.2.1 Overview
10.2.2 Block Storage: Europe Next-Generation Data Storage Market - Revenue and Forecast to 2030 (US$ Million)

11. EUROPE NEXT-GENERATION DATA STORAGE MARKET ANALYSIS - BY DEPLOYMENT

11.1 On-premise
11.1.1 Overview
11.1.2 On-premise: Europe Next-Generation Data Storage Market - Revenue and Forecast to 2030 (US$ Million)
11.2 Cloud-based
11.2.1 Overview
11.2.2 Cloud-based: Europe Next-Generation Data Storage Market - Revenue and Forecast to 2030 (US$ Million)
11.3 Hybrid
11.3.1 Overview
11.3.2 Hybrid: Europe Next-Generation Data Storage Market - Revenue and Forecast to 2030 (US$ Million)

12. EUROPE NEXT-GENERATION DATA STORAGE MARKET - COUNTRY ANALYSIS

12.1 Europe
12.1.1 Europe Next-Generation Data Storage Market Overview
12.1.2 Europe: Next-Generation Data Storage Market - Revenue and Forecast Analysis - by Country
12.1.2.1 Europe: Next-Generation Data Storage Market - Revenue and Forecast Analysis - by Country
12.1.2.2 Germany: Next-Generation Data Storage Market - Revenue and Forecast to 2030 (US$ Million)
12.1.2.2.1 Germany: Next-Generation Data Storage Market Breakdown, by Storage System
12.1.2.2.2 Germany: Next-Generation Data Storage Market Breakdown, by End-user
12.1.2.2.3 Germany: Next-Generation Data Storage Market Breakdown, by Storage Medium
12.1.2.2.4 Germany: Next-Generation Data Storage Market Breakdown, by Storage Architecture

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12.1.2.2.5 Germany: Next-Generation Data Storage Market Breakdown, by Deployment
12.1.2.3 United Kingdom: Next-Generation Data Storage Market - Revenue and Forecast to 2030 (US$ Million)
12.1.2.3.1 United Kingdom: Next-Generation Data Storage Market Breakdown, by Storage System
12.1.2.3.2 United Kingdom: Next-Generation Data Storage Market Breakdown, by End-user
12.1.2.3.3 United Kingdom: Next-Generation Data Storage Market Breakdown, by Storage Medium
12.1.2.3.4 United Kingdom: Next-Generation Data Storage Market Breakdown, by Storage Architecture
12.1.2.3.5 United Kingdom: Next-Generation Data Storage Market Breakdown, by Deployment
12.1.2.4 France: Next-Generation Data Storage Market - Revenue and Forecast to 2030 (US$ Million)
12.1.2.4.1 France: Next-Generation Data Storage Market Breakdown, by Storage System
12.1.2.4.2 France: Next-Generation Data Storage Market Breakdown, by End-user
12.1.2.4.3 France: Next-Generation Data Storage Market Breakdown, by Storage Medium
12.1.2.4.4 France: Next-Generation Data Storage Market Breakdown, by Storage Architecture
12.1.2.4.5 France: Next-Generation Data Storage Market Breakdown, by Deployment
12.1.2.5 Italy: Next-Generation Data Storage Market - Revenue and Forecast to 2030 (US$ Million)
12.1.2.5.1 Italy: Next-Generation Data Storage Market Breakdown, by Storage System
12.1.2.5.2 Italy: Next-Generation Data Storage Market Breakdown, by End-user
12.1.2.5.3 Italy: Next-Generation Data Storage Market Breakdown, by Storage Medium
12.1.2.5.4 Italy: Next-Generation Data Storage Market Breakdown, by Storage Architecture
12.1.2.5.5 Italy: Next-Generation Data Storage Market Breakdown, by Deployment
12.1.2.6 Russian Federation: Next-Generation Data Storage Market - Revenue and Forecast to 2030 (US$ Million)
12.1.2.6.1 Russian Federation: Next-Generation Data Storage Market Breakdown, by Storage System

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12.1.2.6.2 Russian Federation: Next-Generation Data Storage Market Breakdown, by End-user
12.1.2.6.3 Russian Federation: Next-Generation Data Storage Market Breakdown, by Storage Medium
12.1.2.6.4 Russian Federation: Next-Generation Data Storage Market Breakdown, by Storage Architecture
12.1.2.6.5 Russian Federation: Next-Generation Data Storage Market Breakdown, by Deployment
12.1.2.7 Rest of Europe: Next-Generation Data Storage Market - Revenue and Forecast to 2030 (US$ Million)
12.1.2.7.1 Rest of Europe: Next-Generation Data Storage Market Breakdown, by Storage System
12.1.2.7.2 Rest of Europe: Next-Generation Data Storage Market Breakdown, by End-user
12.1.2.7.3 Rest of Europe: Next-Generation Data Storage Market Breakdown, by Storage Medium
12.1.2.7.4 Rest of Europe: Next-Generation Data Storage Market Breakdown, by Storage Architecture
12.1.2.7.5 Rest of Europe: Next-Generation Data Storage Market Breakdown, by Deployment

13. COMPETITIVE LANDSCAPE

13.1 Heat Map Analysis By Key Players
13.2 Company Positioning & Concentration

14. INDUSTRY LANDSCAPE

14.1 Overview
14.2 Market Initiative
14.3 New Product Development

15. COMPANY PROFILES

15.1 Dell Technologies Inc
15.1.1 Key Facts
15.1.2 Business Description
15.1.3 Products and Services
15.1.4 Financial Overview

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15.1.5 SWOT Analysis
15.1.6 Key Developments
15.2 Hewlett Packard Enterprise Co
15.2.1 Key Facts
15.2.2 Business Description
15.2.3 Products and Services
15.2.4 Financial Overview
15.2.5 SWOT Analysis
15.2.6 Key Developments
15.3 NetApp Inc
15.3.1 Key Facts
15.3.2 Business Description
15.3.3 Products and Services
15.3.4 Financial Overview
15.3.5 SWOT Analysis
15.3.6 Key Developments
15.4 Hitachi Ltd
15.4.1 Key Facts
15.4.2 Business Description
15.4.3 Products and Services
15.4.4 Financial Overview
15.4.5 SWOT Analysis
15.4.6 Key Developments
15.5 International Business Machines Corp
15.5.1 Key Facts
15.5.2 Business Description
15.5.3 Products and Services
15.5.4 Financial Overview
15.5.5 SWOT Analysis
15.5.6 Key Developments
15.6 DataDirect Networks Inc
15.6.1 Key Facts
15.6.2 Business Description
15.6.3 Products and Services
15.6.4 Financial Overview
15.6.5 SWOT Analysis
15.6.6 Key Developments
15.7 Fujitsu Ltd
15.7.1 Key Facts

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info@marketpublishers.com

15.7.2 Business Description
15.7.3 Products and Services
15.7.4 Financial Overview
15.7.5 SWOT Analysis
15.7.6 Key Developments
15.8 NETGEAR
15.8.1 Key Facts
15.8.2 Business Description
15.8.3 Products and Services
15.8.4 Financial Overview
15.8.5 SWOT Analysis
15.8.6 Key Developments
15.9 Huawei Technologies Co Ltd
15.9.1 Key Facts
15.9.2 Business Description
15.9.3 Products and Services
15.9.4 Financial Overview
15.9.5 SWOT Analysis
15.9.6 Key Developments

16. APPENDIX

16.1 About The Insight Partners

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List Of Tables

LIST OF TABLES

Table 1. Europe Next-Generation Data Storage Market segmentation
Table 2. List of Vendors
Table 3. Europe Next-Generation Data Storage Market - Revenue and Forecast to 2030 (US$ Million)
Table 4. Europe Next-Generation Data Storage Market - Revenue and Forecast to 2030 (US$ Million) - by Storage System
Table 5. Europe Next-Generation Data Storage Market - Revenue and Forecast to 2030 (US$ Million) - by End-user
Table 6. Europe Next-Generation Data Storage Market - Revenue and Forecast to 2030 (US$ Million) - by Storage Medium
Table 7. Europe Next-Generation Data Storage Market - Revenue and Forecast to 2030 (US$ Million) - by Storage Architecture
Table 8. Europe Next-Generation Data Storage Market - Revenue and Forecast to 2030 (US$ Million) - by Deployment
Table 9. Europe: Next-Generation Data Storage Market - Revenue and Forecast to 2030(US$ Million) - by Country
Table 10. Germany: Next-Generation Data Storage Market - Revenue and Forecast to 2030(US$ Million) - by Storage System
Table 11. Germany: Next-Generation Data Storage Market - Revenue and Forecast to 2030(US$ Million) - by End-user
Table 12. Germany: Next-Generation Data Storage Market - Revenue and Forecast to 2030(US$ Million) - by Storage Medium
Table 13. Germany: Next-Generation Data Storage Market - Revenue and Forecast to 2030(US$ Million) - by Storage Architecture
Table 14. Germany: Next-Generation Data Storage Market - Revenue and Forecast to 2030(US$ Million) - by Deployment
Table 15. United Kingdom: Next-Generation Data Storage Market - Revenue and Forecast to 2030(US$ Million) - by Storage System
Table 16. United Kingdom: Next-Generation Data Storage Market - Revenue and Forecast to 2030(US$ Million) - by End-user
Table 17. United Kingdom: Next-Generation Data Storage Market - Revenue and Forecast to 2030(US$ Million) - by Storage Medium
Table 18. United Kingdom: Next-Generation Data Storage Market - Revenue and Forecast to 2030(US$ Million) - by Storage Architecture
Table 19. United Kingdom: Next-Generation Data Storage Market - Revenue and

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Forecast to 2030(US$ Million) - by Deployment
Table 20. France: Next-Generation Data Storage Market - Revenue and Forecast to 2030(US$ Million) - by Storage System
Table 21. France: Next-Generation Data Storage Market - Revenue and Forecast to 2030(US$ Million) - by End-user
Table 22. France: Next-Generation Data Storage Market - Revenue and Forecast to 2030(US$ Million) - by Storage Medium
Table 23. France: Next-Generation Data Storage Market - Revenue and Forecast to 2030(US$ Million) - by Storage Architecture
Table 24. France: Next-Generation Data Storage Market - Revenue and Forecast to 2030(US$ Million) - by Deployment
Table 25. Italy: Next-Generation Data Storage Market - Revenue and Forecast to 2030(US$ Million) - by Storage System
Table 26. Italy: Next-Generation Data Storage Market - Revenue and Forecast to 2030(US$ Million) - by End-user
Table 27. Italy: Next-Generation Data Storage Market - Revenue and Forecast to 2030(US$ Million) - by Storage Medium
Table 28. Italy: Next-Generation Data Storage Market - Revenue and Forecast to 2030(US$ Million) - by Storage Architecture
Table 29. Italy: Next-Generation Data Storage Market - Revenue and Forecast to 2030(US$ Million) - by Deployment
Table 30. Russian Federation: Next-Generation Data Storage Market - Revenue and Forecast to 2030(US$ Million) - by Storage System
Table 31. Russian Federation: Next-Generation Data Storage Market - Revenue and Forecast to 2030(US$ Million) - by End-user
Table 32. Russian Federation: Next-Generation Data Storage Market - Revenue and Forecast to 2030(US$ Million) - by Storage Medium
Table 33. Russian Federation: Next-Generation Data Storage Market - Revenue and Forecast to 2030(US$ Million) - by Storage Architecture
Table 34. Russian Federation: Next-Generation Data Storage Market - Revenue and Forecast to 2030(US$ Million) - by Deployment
Table 35. Rest of Europe: Next-Generation Data Storage Market - Revenue and Forecast to 2030(US$ Million) - by Storage System
Table 36. Rest of Europe: Next-Generation Data Storage Market - Revenue and Forecast to 2030(US$ Million) - by End-user
Table 37. Rest of Europe: Next-Generation Data Storage Market - Revenue and Forecast to 2030(US$ Million) - by Storage Medium
Table 38. Rest of Europe: Next-Generation Data Storage Market - Revenue and Forecast to 2030(US$ Million) - by Storage Architecture

+44 20 8123 2220
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Table 39. Rest of Europe: Next-Generation Data Storage Market - Revenue and Forecast to 2030(US$ Million) - by Deployment
Table 40. Heat Map Analysis By Key Players12. List of Figures
Figure 1. Europe Next-Generation Data Storage Market segmentation, by Country
Figure 2. Ecosystem Analysis
Figure 3. Impact Analysis of Drivers and Restraints
Figure 4. Europe Next-Generation Data Storage Market Revenue (US$ Million), 2022-2030
Figure 5. Europe Next-Generation Data Storage Market Share (%) - by Storage System (2022 and 2030)
Figure 6. Direct Attached Storage (DAS): Europe Next-Generation Data Storage Market - Revenue and Forecast to 2030 (US$ Million)
Figure 7. Network Attached Storage (NAS): Europe Next-Generation Data Storage Market - Revenue and Forecast to 2030 (US$ Million)
Figure 8. Storage Area Network (SAN): Europe Next-Generation Data Storage Market - Revenue and Forecast to 2030 (US$ Million)
Figure 9. Europe Next-Generation Data Storage Market Share (%) - by End-user (2022 and 2030)
Figure 10. BFSI: Europe Next-Generation Data Storage Market - Revenue and Forecast to 2030 (US$ Million)
Figure 11. Retail: Europe Next-Generation Data Storage Market - Revenue and Forecast to 2030 (US$ Million)
Figure 12. IT and telecom: Europe Next-Generation Data Storage Market - Revenue and Forecast to 2030 (US$ Million)
Figure 13. Healthcare: Europe Next-Generation Data Storage Market - Revenue and Forecast to 2030 (US$ Million)
Figure 14. Media and Entertainment: Europe Next-Generation Data Storage Market - Revenue and Forecast to 2030 (US$ Million)
Figure 15. Others: Europe Next-Generation Data Storage Market - Revenue and Forecast to 2030 (US$ Million)
Figure 16. Europe Next-Generation Data Storage Market Share (%) - by Storage Medium (2022 and 2030)
Figure 17. Hard Disk Drive: Europe Next-Generation Data Storage Market - Revenue and Forecast to 2030 (US$ Million)
Figure 18. Solid-State Drive: Europe Next-Generation Data Storage Market - Revenue and Forecast to 2030 (US$ Million)
Figure 19. Tape: Europe Next-Generation Data Storage Market - Revenue and Forecast to 2030 (US$ Million)
Figure 20. Europe Next-Generation Data Storage Market Share (%) - by Storage

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Architecture (2022 and 2030)
Figure 21. File-Object based Storage: Europe Next-Generation Data Storage Market - Revenue and Forecast to 2030 (US$ Million)
Figure 22. Block Storage: Europe Next-Generation Data Storage Market - Revenue and Forecast to 2030 (US$ Million)
Figure 23. Europe Next-Generation Data Storage Market Share (%) - by Deployment (2022 and 2030)
Figure 24. On-premise: Europe Next-Generation Data Storage Market - Revenue and Forecast to 2030 (US$ Million)
Figure 25. Cloud-based: Europe Next-Generation Data Storage Market - Revenue and Forecast to 2030 (US$ Million)
Figure 26. Hybrid: Europe Next-Generation Data Storage Market - Revenue and Forecast to 2030 (US$ Million)
Figure 27. Europe: Next-Generation Data Storage Market Revenue, by Key Countries, (2022) (US$ Mn)
Figure 28. Europe: Next-Generation Data Storage Market Breakdown, by Key Countries, 2022 and 2030 (%)
Figure 29. Germany: Next-Generation Data Storage Market - Revenue and Forecast to 2030(US$ Million)
Figure 30. United Kingdom: Next-Generation Data Storage Market - Revenue and Forecast to 2030(US$ Million)
Figure 31. France: Next-Generation Data Storage Market - Revenue and Forecast to 2030(US$ Million)
Figure 32. Italy: Next-Generation Data Storage Market - Revenue and Forecast to 2030(US$ Million)
Figure 33. Russian Federation: Next-Generation Data Storage Market - Revenue and Forecast to 2030(US$ Million)
Figure 34. Rest of Europe: Next-Generation Data Storage Market - Revenue and Forecast to 2030(US$ Million)
Figure 35. Company Positioning & Concentration

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