

Global Next Generation Storage Market 2016 Share, Trend, Segmentation and Forecast to 2020

Next Generation Storage Market to Reach \$9.22 billion with 37.24% CAGR to 2022

PUNE, INDIA, July 11, 2016 /EINPresswire.com/ -- Rapid technological advancements and increasing volume of unstructured data across different verticals/industries has generated the increasing need for a secure, reliable, and cost-efficient storage infrastructures across the globe. In the current scenario, enterprises are facing the challenges, posed by the escalating data volumes, velocity and variety leading to increase in demand for storage solutions. Advanced technologies are being utilized ranging from cloud applications to enterprise storage - to address the complex business challenges and transform the flood of data and information into tangible and valuable business insights further leveraging the demand for [next generation storage](#) market.

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Next generation storage solutions are the computing devices that are used to store, port and extract data files and objects in a quicker and in a more efficient manner. Despite the global turmoil, the market for storage has been booming, owing to the increasing demand floating in from the buyers/clients for better performing storage infrastructures, leading to increased demand for flash storage solutions. Such advancements in technologies has led to better storage and recovery of information in a quicker and efficient manner.

The next generation storage market is expected to gain momentum owing to growth in demand for highly scalable, fast and economical storage solutions over the forecast period. The demand for Global Next Generation Storage Market is expected to witness CAGR of 37.24% over the forecast period, to reach a total market value of \$9.22 billion by end of 2020, from its current worth \$1.38 billion in 2014.

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Some of the factors driving the growth of this market are growing demand for data storage in Small to Medium Enterprises (SMEs) and increasing proliferation of smartphones, laptops and tablet.



North America accounted for the largest market share (39.96%) in 2014, followed by Europe, mainly attributed to the increase in data volume and complications of data storage along with the rapid advancements in semiconductor technology and falling prices of flash memory in the region.

However, Asia Pacific is the fastest growing region in Global Next Generation Storage Market with an estimated CAGR of 41.11% over the period 2014 to 2020, and is estimated to account for 24.96% market share by the end of 2020. Booming Indian economy with growing manufacturing sector will be the prime factor driving the growth of the market.

In 2014, the market for Global Next Generation Storage solutions by technology was dominated by the Hybrid array market with 73.63 per cent share followed by All-flash arrays and Cloud based disaster recovery solutions. Increasing demand and ability to solve storage performance problems for enterprises and service providers will be the key factors escalating the growth of the segment.

The application of Next Generation Storage market encompasses multiple sectors, such as BFSI, manufacturing, Government, communication and others. The BFSI sector, however, contributed to 20.70% of the Global Next Generation Storage Market in 2014, followed closely by manufacturing sector which is poised to grow at highest compound annual growth rate of 40.51% over the forecast period.

Some of the major players mentioned in the report are IBM, Dell Inc., EMC Corporation, NetApp, Inc., HP and SanDisk Corporation.

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Table of content

1. Introduction
 - 1.1 Report Description
 - 1.2 Research Methodology
2. Executive Summary
3. Key Findings of the Study
4. Market Overview
 - 4.1 Overview
 - 4.2 Industry Value Chain Analysis
 - 4.3 Industry Attractiveness – Porter’s 5 Force Analysis
 - 4.3.1 Bargaining Power of Suppliers
 - 4.3.2 Bargaining Power of Buyers
 - 4.3.3 Threat of New Entrants
 - 4.3.4 Threat of Substitute Products or Services
 - 4.3.5 Competitive Rivalry
5. Market Dynamics
 - 5.1 Drivers
 - 5.1.1 Growing demand from SMEs for data Storage
 - 5.1.2 Increasing Proliferation of Smartphones & Laptops
 - 5.1.3 Rapid Advancement in Computing Capabilities
 - 5.1.4 Growing Demand for Data Analytics
 - 5.2 Restraints
 - 5.2.1 Lack of Environment Friendly Solutions
 - 5.2.2 Control over Capital & Operational Expenses
 - 5.3 Opportunities
 - 5.3.1 Growth in Emerging Economies
 - 5.3.2 Increasing Demand for Big Data Analytics
 - 5.3.3 Growing Adoption of Solid State Drives
6. Global Next Generation Storage Market Analysis & Forecast
 - 6.1 Global Market - Segmented By Technologies
 - 6.1.1 All-flash Arrays
 - 6.1.2 Hybrid Arrays

- 6.1.3 Cloud Based Disaster Recovery
- 6.1.4 Others
- 6.2 Global Market - Segmented By Applications
 - 6.2.1 Cloud Storage Services
 - 6.2.2 Enterprise Data Storage
 - 6.2.3 Big Data Storage
- 6.3 Global Market - Segmented By Industry Vertical
 - 6.3.1 BFSI
 - 6.3.2 Government
 - 6.3.3 Consumer Electronics
 - 6.3.4 Media & Entertainment
 - 6.3.5 Manufacturing
 - 6.3.6 Communication
 - 6.3.7 Others
- 6.4 Global Market – Segmented By Regions
 - 6.4.1 North America
 - 6.4.2 Europe
 - 6.4.3 Asia Pacific
 - 6.4.4 Rest of World
- 7. Vendor Market Share Analysis
- 8. Competitive Intelligence - Company Profiles
 - 8.1 International Business Machines Corporation (IBM)
 - 8.2 Toshiba Corporation
 - 8.3 VMware, Inc.
 - 8.4 Dell Inc.
 - 8.5 EMC Corporation
 - 8.6 NetApp, Inc.
 - 8.7 Nutanix
 - 8.8 Quantum Corporation
 - 8.9 SanDisk Corporation
 - 8.10 Hitachi data systems
 - 8.11 HP
 - 8.12 Data Robotics
 - 8.13 SimpliVity Corporation
 - 8.14 Symantec Corporation
 - 8.15 Tintri, Inc.
- 9. Investment Analysis
 - 9.1 Recent Mergers and Acquisitions
 - 9.2 Investment Outlook
- 10. Future of Next Generation Storage Market

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