

Software Defined Storage Market will generate new growth opportunities by 2027

The global software defined storage market is expected to reach ~US\$ 53.6 Bn by 2027 from US\$ 9.14 Bn in 2019

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EINPresswire.com/ -- [Software Defined Storage Market](#): Introduction

According to a new market report pertaining to the global software defined storage market published by Transparency Market Research the global software defined storage market is anticipated to reach ~US\$ 53.6 Bn by 2027. The software defined storage market is projected to expand at a CAGR of ~25% from 2019 to 2027 in terms of revenue. Huge expansion of data in recent years is expected to fuel the growth of the software defined storage market during the forecast period. Asia Pacific is projected to emerge as the leading software defined storage market, followed by North America during the forecast period.



Software Defined Storage Market

Exponential Growth of Data Drives Software Defined Storage Market

Growing cloud-based infrastructure has also fueled the growth of the software defined storage market. Rising adoption of virtualization technologies by small and medium scale enterprises has propelled the growth of the software defined storage market globally. New technologies such as BYOD and Big Data have been an incentive for the growth of this market. Development of cloud-based infrastructure over the years is projected to create more opportunities for the software defined storage market.

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Software Defined Storage: Market Segmentation

The global software defined storage market has been segmented in terms of usage, software, industry, and region. Based on usage, the software defined storage market has been classified into data backup and disaster recovery, surveillance, storage provisioning, and others (DevOps). The data backup and disaster recovery segment dominated the global software defined storage market in 2018. Based on software, the market has been categorized into SDS server, SDS controller software, data security, data management, and others. Based on industry, the market has been categorized into BFSI, telecom, manufacturing, education, media & entertainment, healthcare, high tech, and others. Other industry segments covered in the scope of study include logistics, warehouse, etc. The BFSI industry is expected to account for leading share in the global market. The sector is expected to continue its dominance in the coming years with the realization of the crucial need for foolproof data backup plans. On the other hand, the healthcare industry has also been identified as one of the fast growing segments owing to increasing expenditure for the development of the healthcare sector globally.

Software Defined Storage Market: Regional Outlook

In terms of region, the global software defined storage market has been segmented into North America, Europe, Asia Pacific, Middle East & Africa, and South America. North America is expected to dominate the software defined storage market during the forecast period. This trend can be attributed to the strong presence of software defined storage solution vendors in the regional market. The U.S. is expected to lead the North America software defined storage market due to a higher acceptance of technology. Asia Pacific is anticipated to lead the global software defined storage market during the forecast period. Adoption of virtualization technologies in this region has aided the expansion of the software defined storage market. China held a considerable share of the software defined storage market in 2019. The software defined storage market in Middle East & Africa, Europe, and South America is also projected to expand moderately over the forecast period.

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The report provides in-depth segment analysis of the global software defined storage market, thereby providing valuable insights at macro as well as micro levels. Analysis of major countries, which hold growth opportunities or account for significant share has also been included as part of geographic analysis for the software defined storage market.

Software Defined Storage Market: Competition Dynamics

The research study includes profiles of leading companies operating in the global software defined storage market. Key players profiled in the report include Huawei Technologies Co., Ltd.,

Cisco Systems, Inc., Fujitsu Limited, Commvault Systems Limited, SCALITY INC., Infinidat Limited, Nutanix, Inc., IBM Corporation, VMWare, Inc., Dell EMC (Dell Technologies Inc.), Oracle Corporation, NetApp, Inc., Hitachi Vantara Corporation, Inspur Systems Inc., and Hewlett-Packard Enterprise.

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