

Non-Volatile Memory Express (NVMe) Market size is expected to reach USD 353.78 Billion at a steady CAGR of 29.5% in 2028

Growth of NVMe market can be attributed to the rising demand for SSD amongst various consumers across the globe.

VANCOUVER, BC, CANADA, January 11, 2022 /EINPresswire.com/ -- According to latest Updates, Global [Non-Volatile Memory Express \(NVMe\) Market size](#) is expected to reach USD 353.78 Billion at a steady CAGR of 29.5% in 2028. according to latest analysis by Emergen Research.



Emergen Research Logo

Surge in digitalization and rising need to manage and store data efficiently are other factors supporting growth of the market. NVMe facilitates efficient and quick access to SSDs and has evolved as a preferred interface for storage amongst enterprises. Increase in volumes of data generated and need for more efficient storage systems is another factor driving growth of NVMe market. Increased adoption of NVMe in data centers is also fueling growth of the market.

Key players in the market include Micron Technology, Samsung Electronics, Hewlett Packard Enterprise (HPE), Intel Corporation, Toshiba Corporation, Dell EMC, Microchip Technology, Cisco Systems, IBM Corporation, and Renesas Electronics.

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The research report is an investigative study of the Non-Volatile Memory Express (NVMe) market that offers crucial information pertaining to the market size and market share of the sector on a global scale. The research study presents an industry-wide summary of the Non-Volatile Memory Express (NVMe) market, including drivers, constraints, technological advancements, product developments, limitations, growth strategies, growth prospects, etc. among others.

Increasing adoption of NVMe in Internet of Things (IoT), big data, blockchain, and Artificial

Intelligence (AI) is opening up major growth opportunities for various players operating in the market.

However, performance-related issues associated with storage software is a key factor restricting adoption, and in turn, expected to hamper market growth to a certain extent over the forecast period. Additionally, issues related to data protection and data integrity are other factors expected to hamper growth of the market going ahead.

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The report is further furnished with the latest happenings of the Non-Volatile Memory Express (NVMe) market pertaining to the impact of the COVID-19 pandemic on the industry. The report covers the analysis of the dynamic changes and disruptions caused by the pandemic and offers a comprehensive overview of the impact of the COVID-19 pandemic on the market and its key segments.

Adoption of NVMe has been increasing in sectors such as telecommunication, manufacturing, and BFSI, among others.

Key Highlights from The Report

In May 2021, Kingston Technology announced the launch of NV1 NVMe PCIe SSD. NV1 is an ideal entry-level drive for first-time NVMe users with small form factor PCs and laptops. NV1 has substantial storage capacities of up to 2TB, consumes less power, emits less heat, and has quick load times, which makes it ideal for users requiring rapid responsiveness and ultra-fast data access, but having systems with limited storage space.

Hybrid deployment is a combination of remote and on-premises systems. Hybrid deployment is gaining traction as companies need to maintain backups of important files and data in case of any eventuality at the premises. Hybrid NVMe storage solutions are generally adopted by those enterprises seeking to reap the benefits of other deployment modes, while also keeping capital expenditure low in on-premises deployment.

BFSI segment accounted for largest revenue share in 2020 due to rising use of digital payments and online banking, which has created rising need for backup, data storage, and security for customer credentials. BFSI sector is adopting the technology owing to a surge in application of ML and AI in the industry, which generates large data volumes, which is then used for further analysis.

Asia Pacific market revenue is expected to register a rapid growth rate during the forecast period due to increase in number of Internet users in countries in the region. Surge in demand for connected devices such as tablets, smartphones, and laptops is expected to continue to propel growth of the market in the region. Increasing demand for data storage solutions across large as

well as small & medium sized enterprises will continue to drive growth of the Asia Pacific NVMe market to a significant extent going ahead.

To know more about the report, visit @ <https://www.emergenresearch.com/industry-report/non-volatile-memory-express-market>

Emergen Research has segmented the global Non-Volatile Memory Express (NVMe) market on the basis of product, communication standard, deployment location, vertical, and region:

Product Outlook (Revenue, USD Billion; 2018–2028)

Solid-State Drives (SSDs)

Adapters

Servers

All-Flash Arrays

Adapters

Others (I/O Accelerator Blocks, Switches, and Controllers)

Communication Standard Outlook (Revenue, USD Billion; 2018–2028)

Ethernet

Infiniband

Fiber Channel

Deployment Location Outlook (Revenue, USD Billion; 2018–2028)

On-Premises

Remote

Hybrid

Vertical Outlook (Revenue, USD Billion; 2018–2028)

BFSI

IT & Telecommunication

Government

Healthcare

Consumer Goods & Retail

Media & Entertainment

Education & Research

Energy

Manufacturing

Business & Consulting

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