

Solid State Drive Market Analysis, Trends, Business Revenue, Opportunities, Growth Drivers and Impact of COVID

PUNE, MAHARASHTRA, INDIA, January 20, 2022 /EINPresswire.com/ -- Market Highlights:

Solid-state drives (SSDs) are next-generation storage devices that stores data on interconnected flash-memory chips with the same functionality as a hard drive. Integration of SSDs in latest laptops is evidence of its rising popularity. Market Research Future's (MRFR) report on the solid-state drive market outlines the various drivers, obstacles, trends, and opportunities for manufacturers for the forecast period (2020-2027). The COVID-19 outbreak and its effect on the industry have been explored in the report.

Market Scope

The global Solid-State Drive Market is set to exhibit 15.13% CAGR over the forecast period. This is attributed to high use of removable storage devices, generation of large data volumes, and need for reliable storage repositories by individuals and corporations. Rise of data transfers, expansions in e-commerce, and advances driven by digitization of data can drive the market growth significantly. Large number of architectures for supporting SSDs such as PCIe, NVMe, and others with high data transfer speeds and low latency have attracted interest among large multinational corporations.

The COVID-19 outbreak affected the production schedule of SSD production owing to its shutdown initiated by major nations. But automation of processes has allowed the company to bounce back to its normal levels.

But the high costs of SSDs in comparisons to HDDs can hamper the market growth.

Competition Analysis

Lite-On, Google, Western Digital, Toshiba, Samsung, Micron Technology, Inc., Intel, Kingston Technology, OCZ, Fusion-io, NetApp, SanDisk, and IBM are key players of the solid state drive (SSD) market. Investments in R&D and awareness of improving technology are part of new strategies by these companies to expand their customer base and launch new products.

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Segmentation

By interface, the market is segmented into PCIe, SAS, and SATA. The PCIe interface can exhibit a stellar growth rate. This is attributed to various hardware components being compatible with PCIe standard SSDs. On the other hand, the SATA drives can also capture a large market share owing to its low-cost interface design and fast data transfer speeds.

By form factor, it is segmented into FHHL and HHHL, 2 (SFF 8639), 2, 5", and 8/2.5".

By storage, it is segmented into under 500 GB, 500 GB-1 TB, 1 TB-2 TB, and above 2 TB.

By technology, it is segmented into TLC 3D, TLC planar, MLC 3D, MLC planar, and SLC.

The TLC planar technology is projected to rein huge revenues for the solid-state drive market owing to improvements in cost per data bit in NAND and high data retention rate of the SSDs.

By end-user, it is segmented into automotive, industrial, client, and enterprise. Enterprises are touted to be the biggest end-user of the SSD market owing to requirements of high throughput, power efficiency, constant uptime, and reliability. On the flip side, clients can trigger huge demand owing to preference of large and robust data storage options. Heavy use of laptops and personal computers can increase the demand in the segment.

Regional Analysis

North America, Latin America, Europe, Asia-Pacific, and the Middle East & Africa (MEA) are major regions covered in the solid-state drives market.

North America is estimated to lead in the SSD market owing to adoption of cloud platforms and big data analytics. High use of social media, popularity of smart devices, and advantages over HDDs can drive the demand in the region. Leading companies investing in storage infrastructure to increase their productivity can bode well for the regional market growth.

APAC is likely to exhibit a superb growth rate over the forecast period. Japan, India, China, and Taiwan are prime countries lucrative enough for the market owing to setup of data centers and applications in cloud computing. Large number of smartphone users and demand for advanced computing can drive regional market growth.

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Our rapidly expanding market research company is assisted by a competent team of research analysts who provide useful analytics and data on technological and economic developments. Our deemed analysts make industrial visits and collect valuable information from influential market players. Our main goal is to keep our clients informed of new opportunities and challenges in various markets. We offer step-by-step assistance to our valued clients through strategic and consulting services to reach managerial and actionable decisions.

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