

# Non-volatile Memory Express (NVMe) Market Size, Share, Industry Trends, Growth Drivers, Opportunities & Forecast to 2028

*Market Size – USD 44.59 Billion in 2020,  
Market Growth – at a CAGR of 29.5%,  
Market Trends – Increased demand from  
media & entertainment sector.*

VANCOUVER, BC, CANADA, June 14, 2022 /EINPresswire.com/ -- The 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. Growth of NVMe market can be attributed to the rising demand for SSD

amongst various consumers across the globe. NVMe supports low latency and operational performance in different applications, which is boost deployment, and in turn driving market revenue growth. 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

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Low latency, high bandwidth, and low power consumption of NVMe are some major factors driving NVMe adoption and in turn supporting market revenue growth.”

*Emergen Research*

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. 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.

The Non-Volatile Memory Express market report focuses on the economic developments and



consumer spending trends across different countries for the forecast period 2020 to 2028. The research further reveals which countries and regions will have a better standing in the years to come. Apart from this, the study talks about the growth rate, market share as well as the recent developments in the Non-Volatile Memory Express industry worldwide. Besides, the special mention of major market players adds importance to the overall market study.

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#### Some 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.

The subject matter experts conducting the study offer a deep understanding of how prominent leaders have managed to navigate the potential buyers and competitive dynamics influencing their brand positioning in the industry. The Non-Volatile Memory Express market analysis provides everything a business owner needs in order to succeed.

Major Players/Manufacturers profiled in the report are:

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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For better understanding, the report further divides the market into key segments such as product types and application spectrum. The report also offers estimates about the segment and sub-segment expected to grow at a rapid pace and the key factors expected to drive revenue growth of the segments during the forecast timeline of 2021-2028.

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

Others

Regional Segmentation;

North America (U.S., Canada)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

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The report offers insightful information about the market dynamics of the Non-Volatile Memory Express market. It offers SWOT analysis, PESTEL analysis, and Porter's Five Forces analysis to present a better understanding of the Non-Volatile Memory Express market, competitive landscape, factors affecting it, and to predict the growth of the industry. It also offers the impact of various market factors along with the effects of the regulatory framework on the growth of the Non-Volatile Memory Express market.

Key Benefits of the Report:

Comprehensive analysis of the competitive scenario and its changing dynamics

Analytical data with detailed SWOT analysis and Porter's Five Forces analysis

In-depth 8 year analysis of the Global Non-Volatile Memory Express Market

Critical assessment of the key market segments

Comprehensive analysis of the drivers, restraints, trends, and opportunities

Detailed regional analysis and extensive company profiling

Extensive assessment of current and emerging trends of the market

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Shuvajit Bhaduri

EmergenResearch

+ +91 90210 91709

Purushottam@emergenresearch.com

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