Media & Entertainment Storage Market- $17.88 Billion by 2027 With Top Industry Players, AMR Research Report

Upsurge in demand for storage requirements is expected to create multiple opportunities in the near future.

Media & Entertainment Storage Market

PORTLAND, PORTLAND, OR , UNITED STATES , August 23, 2022 /EINPresswire.com/ -- The global media & entertainment storage industry was pegged at $6.63 billion in 2019, and is expected to hit $17.87 billion by 2027, registering a CAGR of 13.7% from 2020 to 2027.

Growing popularity of 4K UHD content, rise in demand for creation, distribution, and conversion of video content, increasing shift from traditional to digital advertising channels, rapid advances in areas including workflow collaboration, artistic creativity, and new distribution models across the media and entertainment industry, and surge in demand for media and entertainment storage due to the COVID-19 pandemic fuel the growth of the global media and entertainment storage market.

Major market players such as - Amazon Web Services, Cisco Systems, Dell EMC, IBM, Microsoft, NetApp, Oracle, Seagate Technology, Toshiba, and Western Digital.

Based on region, North America held the major share in 2019, generating around two-fifths of the global media & entertainment storage market, owing to rapid expansion of streaming video on demand (SVOD) in the continent. At the same time, the market across Asia-Pacific would exhibit the fastest CAGR of 18.4% from 2020 to 2027, due to the proliferation of mobile phones, social media, and gaming apps in the region.

Based on component, the solution segment contributed to more than three-fifths of the global media & entertainment storage market share in 2019, and is projected to lead the trail by the end of 2027. Surge in need for media companies to seamlessly create and deliver impactful media content while simplifying IT infrastructure management and maintenance drives the demand for media and entertainment storage solutions. The services segment, on the other hand, would register the fastest CAGR of 15.5% from 2020 to 2027, owing to huge adoption of services among end users, as it ensures effective functioning of media and entertainment storage software and hardware throughout the process.

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Based on storage solution, the direct-attached storage segment accounted for more than two-fifths of the global media & entertainment storage market revenue in 2019, and is anticipated to retain its dominance by 2027. This is attributed to increase in adoption of direct-attached storage (DAS) solutions by individual content producers as well as small & medium sized companies. Simultaneously, the network-attached storage segment would grow at the fastest CAGR of 16.9% throughout the forecast period. Growing demand for creating high-volume digital content, increased demand for 1-bay to 8-bay NAS solutions, and rise in use of smartphones, laptops, and tablets have resulted large volumes of digital media content. This factor propels the growth of the segment.

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Impact of COVID-19 Pandemic on Media and Entertainment Storage Market:

• The outbreak of the pandemic led to halted productions and the worldwide broadcast are also adjusting to accommodate disruptions across the content supply chain.
• At the same time, majority of the population across the world is seized in their homes in order to comply with the quarantine mandates. Accordingly, there's been a steep surge in demand for streaming services and DVR recordings, thereby impacting the global media & entertainment storage market positively.

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Lastly, this report provides market intelligence in the most comprehensive way. The report structure has been kept such that it offers maximum business value. It provides critical insights on the market dynamics and will enable strategic decision making for the existing market players as well as those willing to enter the market.

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