

Data Storage Market Size, Share, Price, Trends, Growth, Analysis, Key Players, Outlook, Report, Forecast 2021-2026

Global Data Storage Market Is Anticipated To Be Driven By Huge Demand From The Digital Market For Storage Solutions In The Forecast Period Of 2021-2026

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/EINPresswire.com/ -- The new report by Expert Market Research titled, 'Global [Data Storage Market Size Report and Forecast 2021-2026](#)', gives an in-depth analysis of the Global Data Storage market, assessing the market based on its segments like Storage Architecture, Storage Type, Storage System, End-Use and major regions.



The report tracks the latest trends in the industry and studies their impact on the overall market. It also assesses the market dynamics, covering the key demand and price indicators, along with analyzing the market based on the SWOT and Porter's Five Forces models.

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The key highlights of the report include:

Market Overview (2016-2026)

Forecast CAGR (2021-2026): 26%

The gigantic growth of digital data and accelerated usage of smartphones, various multimedia applications and laptops, etc. are intensifying the growth of global data storage market. Data storage finds its exhaustive applications in the IT industry, telecom industry and other software-integrated companies with massive data collection. This is an attributing factor to the fast-

tracking data storage market.

Penetration of data storage through cloud computing is one of the prominent factors augmenting the growth of the market. New software development has created beneficial prospects for the growth of the market. On-going technological advancements and early adoption in the field of IT and digital communication has fuelled the growth of the market in the forecasted period.

Industry Definition and Major Segments

Data storage refers to the collection of data and information by employing optical, silicon-based and electromagnetic computer components. Preservation of critical and confidential data is a key objective of large businesses, which is bolstering the data storage market. Basis the storage types, the market is segmented under enterprise and consumer storage of which enterprise storage is expected to hold a significant share in the market owing to the increased usage of data generation leading to the growing demand of next-generation system.

Based on storage system, the market is bifurcated into direct-attached, network-attached and storage area network. Network-attached market is forecasted to grow at a high CAGR owing to ease of accessibility, cost-effective solutions, and other advantageous benefits. Basis region, the market is divided into North America, Europe, Asia Pacific, Latin America and the Middle East and Africa. The Asia Pacific holds a significant share in the global data storage market, attributing to an increased usage of smartphones, enhanced sales of hard drives and other storage devices.

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On the basis of storage architecture, the market can be bifurcated into:

- File and Object Based Storage
- Block Storage

On the basis of Storage Type, the industry is segmented into:

- Enterprise Storage
- Flash Storage
- Cloud Based Storage
- Hard Disk Drive (HDD)
- Software Defined Storage
- Hyper-Converged Infrastructure
- Others
- Consumer Storage
- Optical Disk

- Memory Card
- USB Flash Drives
- Solid State Devices
- Hard Disk Drive (HDD)
- Others

On the basis of Storage System, the industry is divided into:

- Direct-Attached Storage
- Network-Attached Storage
- Storage Area Network

On the basis of End-Use, the industry is divided into:

- Media and Entertainment
- Education
- IT and Telecommunications
- Defense and Aerospace
- Banking, Financial Services and Insurance (BFSI)
- Cloud Service Providers
- Others

On the basis of Region, the industry is divided into:

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East & Africa

Market Trends

Rapid penetration of the internet owing to rising volumes of data transfer is boosting the demand for data storage. In addition to this, growing digitisation and technological advancements are further bolstering the market. Market trends such as increased access to the IoT (Internet of Things), artificial intelligence and e-learning applications have enhanced the data storage market and are expected to fuel the market in the forecasted period as well.

Ease of accessibility to store large data sets and availability of cloud storage have made the data storage simpler propelling the growth of the market. Reliable accessibility of the data for small as well as mid-sized businesses is aiding the growth of the e-commerce sector. The demand from these sectors is fuelling the growth of the data storage market. Big data analysis necessitates the demand for large storage capacity (terabytes and petabytes) that supports the demand for

storage devices.

Key Market Players

The major players in the market are IBM Corporation, NetApp, Inc., Microsoft Corporation, Pure Storage, Inc., Dell Inc., Samsung Electronics, and others. The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

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