

USB Flash Drive Market to Garner \$14.20 Billion, Globally, by 2028 at 7.4% CAGR by Emergen Research

Surging demand for reliable data back-up storage options that retain information without relying on power sources or batteries

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According to a recent analysis by Emergen Research, the global [USB Flash Drive Market](#) size was valued at USD 7.96 Billion in 2020 and is forecast to reach USD 14.20 Billion at a CAGR of 7.4% through 2028. The market growth is driven by rise in work-from-home culture and surging demand for electronic storage devices with flash memory.



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USB flash drives are in high demand owing to the advantages associated with the product, including compact size, light-weight, high-speed data transfer & storage capabilities, no reliance on power source or battery for functioning, simplicity of the technology, and ease of use. The product is also less prone to damage or corruption as compared to other storage devices like CDs and floppy disks. The introduction of USB 3.0 flash drives that offer a data transfer rate of 4.8 GB per second will further boost product proliferation in the coming years.

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USB Flashdrives Market Size – USD 7.96 Billion in 2020, Market Growth through 2028- CAGR of 7.4%, Market Trends- increasing adoption of high-density USB flash drives”

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High demand for compact and easy-to-use storage devices with optimum storage capacity will influence USB flash drives industry expansion during the forecast period.

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Key Findings In the Report:

Based on application, the commercial segment is projected to gain major traction during the analysis period. This can be attributed to high performance and reliability of USB flash drives for data storage applications in transportation, casino gaming, networking & communications, aerospace & military, industrials, healthcare sector, and others.

Based on distribution channel, the online segment account for largest market share in the base year and is forecast to register significant growth through 2028. This can be attributed to the availability of wide-range of USB flash drives on online platforms. Buying products online saves times as well as money due to competitive discounts. Rising trend of online shopping among consumers due to wide range of product options, multiple payment options, and discounts will drive the sales of USB flash drives through online distribution channels.

Asia Pacific is expected to contribute make major revenue contributions to the global USB flash drive market and register significant growth rate during the forecast period. This can be attributed to factor like steady economic growth, increasing consumer spending on electronic products, and high consumption of computing and data storage devices in the region. In addition, rapid proliferation of smartphones and cameras requiring high-speed storage option will further bolster the demand for USB flash drives in the coming years.

Major market player in the USB flash drive market include Toshiba Corp, Sony Corporation, Micron Technology, Verbatim Americas LLC, Hewlett Packard Enterprise, Kingston Technology Corp, SanDisk, Seagate Technology, Samsung Electronics, and Lexar Media Inc. among others. These industry players are engaged in various research and development activities to innovate and offer efficient USB technologies.

Emergen Research has segmented the global USB flash drive market on the basis of product type, application, distribution channel and region:

Product Type Outlook (Revenue, USD Billion; 2018-2028)

8GB

16GB

32GB

64GB

128GB

Others

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Application Outlook (Revenue, USD Billion; 2018-2028)

Personal

Commercial

Distribution Channel Outlook (Revenue, USD Billion; 2018-2028)

Online

Offline

Regional Bifurcation of the USB Flashdrives Market Includes:

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)

The report aims to provide a complete analysis of the global USB Flashdrives market with important details about the key market players from insightful primary and secondary research data. The report also aims to benefit the user by providing constructive data to gain insight into market growth, size, and investment approaches. Additionally, the report provides an extensive analysis of the USB Flashdrives market, including key data, such as factors influencing the growth of the market, buyers and vendors, production and consumption, and revenue.

Read More: <https://www.emergenresearch.com/industry-report/usb-flashdrives-market>

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