

USB Flashdrives Market in Global Economy: US\$ 14.20 Billion Budget Allocation Expected by 2028

Surging demand for reliable data back-up storage options that retain information without relying on power sources is a key factor driving USB flashdrives market

VANCOUVER, BC, CANADA, January 18, 2023 /EINPresswire.com/ -- Global [USB Flashdrives Market](#) Forecast to 2030

As part of Emergen Research's Global USB Flashdrives Market Research Report, key business details and extensive geographical spread of the USB Flashdrives industry have been analyzed. As well as a comprehensive qualitative and quantitative analysis, the study contains crucial statistics about the USB Flashdrives market. A detailed forecast is provided until 2027 based on historical data from 2017 and 2018. Also included are profiles of established and emerging players, including business overviews, product portfolios, strategic alliances, and business expansion strategies. The current COVID-19 pandemic is expected to have an effect on the growth of the USB Flashdrives industry, primarily as a result of movement restrictions and impact on supply and demand due to lockdowns. In the wake of the COVID-19 pandemic, several sectors of the global market have been affected, and USB Flashdrives will likely be among them. Economic slowdown and dynamic changes in demand will further hinder the growth of the sector. The report covers the impact analysis of the COVID-19 pandemic on the overall USB Flashdrives industry.

“ 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”

Emergen Research



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.

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.

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.

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Research Report on the USB Flashdrives Market Addresses the Following Key Questions:

Who are the dominant players of the USB Flashdrives market?

Which regional market is anticipated to have a high growth rate over the projected period?

What consumer trends and demands are expected to influence the operations of the market players in the USB Flashdrives market?

What are the key growth drivers and restraining factors of the USB Flashdrives market?

What are the expansion plans and strategic investment plans undertaken by the players to gain a robust footing in the market?

What is the overall impact of the COVID-19 pandemic on the USB Flashdrives market and its key segments?

Market Overview:

The report bifurcates the USB Flashdrives market on the basis of different product types, applications, end-user industries, and key regions of the world where the market has already established its presence. The report accurately offers insights into the supply-demand ratio and production and consumption volume of each segment.

To know more about the report, visit @ <https://www.emergenresearch.com/industry-report/usb-flashdrives-market>

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

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

Personal

Commercial

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

Online

Offline

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

North America

U.S.

Canada

Mexico
Europe
Germany
U.K.
France
BENELUX
Rest of Europe
Asia Pacific
China
India
Japan
South Korea
Rest of APAC
Latin America
Brazil
Rest of LATAM
Middle East & Africa
Saudi Arabia
U.A.E.
Rest of MEA

Report Highlights:

Besides offering a vivid depiction of the global USB Flashdrives business sphere and its fundamental operations, the latest report provides the industrial chain analysis and list down the current and future market trends and growth opportunities.

The report includes information on the present and historical market scenarios, which helps forecast the market conditions over the next eight years (2021-2030).

The report scrutinizes the salient factors influencing the growth of the market in the near future.

The strategic marketing recommendations, crucial information related to the new market entrants, and expansion plans of various businesses are poised to provide the reader with a competitive edge in the market.

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