

USB Flashdrives Market to Exhibit 7.4% CAGR till 2028 | Trend And Forecast

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

VANCOUVER, BC, CANADA, April 20, 2023 /EINPresswire.com/ -- 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

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

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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.

The latest market intelligence study, called “Global USB Flashdrives Market Forecast to 2028,” jots down some of the most prominent growth potentials of the global USB Flashdrives market. The report is primarily targeted at the industry stakeholders looking to capitalize on this report’s contents to make improved business decisions. The report is further intended to help the readers gain vital insights

into the global market, particularly the prevailing growth opportunities and competitive scenario. The insightful data & information provided by this report are gathered from various primary and

secondary sources.

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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.

The leading contenders in the global USB Flashdrives market are listed below:

Hewlett Packard Enterprise, Toshiba Corp., Kingston Technology Corp., SanDisk, Sony Corporation, Lexar Media Inc., Seagate Technology, Verbatim Americas LLC, Samsung Electronics, and Micron Technology

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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)

8 GB

16 GB

32 GB

64 GB

128 GB

Others

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

Personal

Commercial

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

Online

Offline

Regional Outlook of the USB Flashdrives Market

The global USB Flashdrives market has been categorized into several important geographical regions, including North America, Europe, Asia Pacific, Latin America, and Middle East & Africa. In this section, authors of the report have studied the presence of the global USB Flashdrives market across major geographies. Moreover, the estimated market share, market size, revenue contribution, sales network and distribution channel, and other crucial elements of each regional segment have been detailed in the report.

Browse The Full USB Flashdrives Market Report Description, Along With The Tocs And List Of Facts And Figures @ <https://www.emergenresearch.com/industry-report/usb-flashdrives-market>

Key reasons to buy the Global USB Flashdrives Market report:

The latest report comprehensively studies the global USB Flashdrives market size and provides useful inference on numerous aspects of the market, such as the current business trends, market share, product offerings, and product share.

The report offers an insightful analysis of the regional outlook of the market.

It offers a detailed account of the end-use applications of the products & services offered by this industry.

The report holistically covers the latest developments taking place in this industry. Therefore, it lists the most effective business strategies implemented by the market rivals for ideal business

expansion.

The report also provides an extensive analysis of the key market elements, such as drivers, constraints, opportunities, limitations, threats, and micro and macro-economic factors. The exhaustive SWOT analysis, Porter's Five Forces analysis, feasibility analysis, and investment return analysis included in the report are intended to help the reader tactfully formulate business growth strategies. Strategic recommendations for the established market players assist them in fortifying their financial positions in the market.

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Eric Lee

Emergen Research

+91 90210 91709

sales@emergenresearch.com

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