

AI Powered Storage Market Size Flourishes with Rise of Big Data Analytics | Estimated to Cross USD 162.5 Billion by 2031

Surging data volumes, AI adoption, and edge computing applications are key drivers propelling the AI-powered storage market growth.

PORTLAND, OREGON, UNITED STATES, August 2, 2023 /EINPresswire.com/ -- The [Global AI Powered Storage Market](#) was valued at \$15.6 billion in 2021, and it is anticipated to increase to \$162.5 billion by 2031, at a CAGR of 26.7%.

The popularity of AI-powered storage has expanded in response to the rising demand for secure data storage and real-time updating from various sources. Enterprises can store vast quantities of important data more easily thanks to AI-powered storage, which automates and optimizes the workflow. Additionally, AI's scalability makes it simple to meet the growing demand for real-time data processing. The expansion of the artificial intelligence-powered storage market is further fueled by this.

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Depending on storage architecture, file and object storage segment is dominating the AI Powered Storage Market Share in 2021 and is expected to do so during the forecast period, as owing to increase in amount of data in developing economies in Asia-Pacific including China, Japan, and India.

The AI-powered storage market is experiencing robust growth, driven by several key factors that are shaping the storage landscape. Firstly, the exponential growth of data across various industries is a major driver. As organizations generate vast amounts of structured and unstructured data, there is a growing need for efficient storage solutions that can handle the scale and complexity of these datasets. AI-powered storage systems provide intelligent data management capabilities, allowing organizations to optimize storage resources, automate data



AI Powered Storage Market Forecast

classification, and implement data lifecycle management effectively.

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The increasing adoption of artificial intelligence and machine learning applications in various sectors is propelling the demand for AI-powered storage solutions. AI requires significant computational power and storage to process and analyze large datasets. Traditional storage architectures often struggle to keep up with these demands, leading to a surge in demand for storage solutions equipped with AI-driven data processing capabilities. AI-powered storage can deliver enhanced performance, scalability, and real-time data processing, making it an ideal choice for AI-centric applications.

The rise of edge computing is driving the need for AI-powered storage solutions. Edge computing brings computing resources closer to the data source, reducing latency and ensuring real-time data analysis. AI-powered storage systems at the edge can facilitate rapid decision-making and improve the efficiency of edge devices. This trend is particularly relevant in industries like Internet of Things (IoT), autonomous vehicles, and remote monitoring, where data needs to be processed and analyzed at the edge in a timely and intelligent manner.

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Depending on region, North America dominated the market in 2021. This is attributed to growing developments in technology and digitalization of market in this region leading to adoption of AI powered storage to protect critical data of organizations. However, Asia-Pacific is expected to witness highest growth in the upcoming years, owing to increased cyber threats and rapid shift toward cloud-based platforms in this region.

This report gives an in-depth profile of some key AI Powered Storage Industry players in the AI powered storage market include Advanced Micro Devices, Amazon Web Services, CISCO, Dell Technologies, Fujitsu, Google, Hitachi, HPE, Intel Corporation, Lenovo, Micron Technology, Microsoft, NetApp, IBM, Pure Storage, Samsung Electronics, and Toshiba. These major players have adopted various key development strategies such as business expansion, new product launches, and partnerships, which propel growth of the AI powered storage industry globally.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into 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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