

Hard Disk Drive Market is anticipated to reach US\$28.386 billion by 2028 at a CAGR of 0.54%

The hard disk drive market is anticipated to grow at a CAGR of 0.54% from US\$27.335 billion in 2021 to US\$28.386 billion by 2028.



NOIDA, UTTAR PARDESH, INDIA, November 22, 2023 /EINPresswire.com/ -- According to a new

study published by Knowledge Sourcing Intelligence, the [hard disk drive market](#) is projected to grow at a CAGR of 0.54% between 2021 and 2028 to reach US\$28.386 billion by 2028.

The key driving force behind the rapid growth of the global hard disk drive market is the growing demand for data storage and [consumer electronics](#). The rising demand for data storage across multiple industries, including IT, telecommunications, healthcare, and media, is a major driver of the hard disk drive market's expansion. As digital data grows at an exponential rate, there is an ongoing need for dependable, high-capacity storage solutions. According to the Consumer Technology Association, the United States consumer technology industry will generate more than \$505 billion in retail sales revenue for the first time. The forecast represents a 2.8%

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increase in revenue over 2021's impressive 9.6% growth over 2020.

Hard Disk Drives offer numerous advantages to consumers, including high storage capacities at a lower cost per gigabyte than other storage technologies such as Solid-State Drives (SSDs). As a result, they are appropriate for consumers who require large amounts of storage for documents, photos, videos, and other data.

Multiple product launches and advancements are taking place in the market. For instance, in September 2023, Toshiba released the MG10F Series 22TB HDD, a conventional magnetic recording (CMR) HDD with a 10-disk helium-sealed design. The MG10F 22TB HDD supports a diverse set of applications and workloads for both cloud storage scale and traditional data center use cases. Its increased capacity enables cloud-scale infrastructure to build higher storage densities at a lower TCO.

Access sample report or view details: <https://www.knowledge-sourcing.com/report/global-hard-disk-drive-market>

The global hard disk drive market, based on its type is segmented into two main categories namely internal HDD and external HDD.

The global hard disk drive market, based on its end-user is segmented into three main categories namely enterprises, nearline storage, and consumer use.

The global hard disk drive market, based on its storage capacity is segmented into two main categories namely below 1TB and above 1TB.

Asia-Pacific is poised to experience substantial growth. The booming electronics demand in major APAC economies namely China and India has boosted the country's overall [electronic manufacturing](#) output thereby positively impacting the hard disk drive market demand in such nations.

The research includes coverage of Seagate Technology Holdings PLC, Western Digital Corporation, Toshiba Memory Corporation, Hewlett Packard Enterprise Development LP, Sony Corporation, Transcend Information Inc., Schneider Electric, Lenovo, ADATA Technology Co., Ltd., and Buffalo Americas Inc., are significant market players in the global hard disk drive market.

The market analytics report segments the hard disk drive market using the following criteria:

- By Type

- o Internal HDD
- o External HDD

- By End-User

- o Enterprises
- o Nearline Storage
- o Consumer Use

- By Storage Capacity

- o Below 1TB
- o 1TB and above

- By Geography

- o North America

- By Type
- By End-Users
- By Storage Capacity
- By Country

- United States
- Canada
- Mexico

o South America

- By Type
- By End-Users
- By Storage Capacity
- By Country

- Brazil
- Argentina
- Others

o Europe

- By Type
- By End-Users
- By Storage Capacity
- By Country

- United Kingdom
- Germany
- France
- Italy
- Others

o Middle East and Africa

- By Type
- By End-Users
- By Storage Capacity
- By Country

- Saudi Arabia
- UAE

- Others

- o Asia Pacific

- By Type
- By End-Users
- By Storage Capacity
- By Country

- China
- Japan
- India
- South Korea
- Taiwan
- Others

Companies Profiled:

- Seagate Technology Holdings PLC
- Western Digital Corporation
- Toshiba Memory Corporation
- Hewlett Packard Enterprise Development LP
- Sony Corporation
- Transcend Information Inc.
- Schneider Electric
- Lenovo
- ADATA Technology Co., Ltd.
- Buffalo Americas Inc.

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