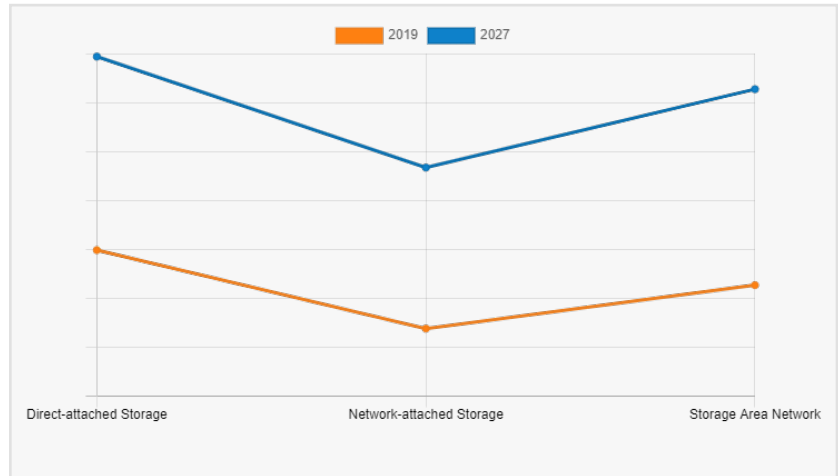


# Media & Entertainment Storage Market Projected Expansion to \$17,879.5 Million Industry Value by 2027 with a 13.7% CAGR

*The popularity of smartphone usage and gaming serves as a promising market for media and entertainment storage market players.*

WILMINGTON, DE, UNITED STATES,  
November 21, 2023 /

EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "media and entertainment storage market by component, storage solution, deployment type, storage medium, end user, and region: opportunity analysis and industry forecast, 2020-2027,"



The global [media & entertainment storage market](#) size was valued at \$6,635.7 million in 2019, and is projected to reach \$17,879.5 million by 2027, registering a CAGR of 13.7% from 2020 to 2027.

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Growth of the global media and entertainment storage market is driven by factors such as growth in popularity of 4K UHD content; rise in shift from traditional to digital advertising channels; and growth in demand for creation and distribution & conversion of video content. In addition, rapid advances in areas including workflow collaboration, artistic creativity, and new distribution models across the media and entertainment industry fuels the market growth.

Moreover, rise in demand for media and entertainment storage due to the COVID-19 pandemic fuels the market growth. However, high cost of media and entertainment storage solutions hinder the market growth to some extent. On the contrary, surge in demand for storage requirements as image resolution increases and stereoscopic VR video becomes popular is anticipated to provide lucrative opportunities for the market growth. In addition, emergence of advanced media and entertainment storage solutions to maintain data integrity and security is

expected to be opportunistic for growth of the media and entertainment storage market during the forecast period.

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#### Competitive Analysis:

The competitive environment of [Media & Entertainment Storage Industry](#) is further examined in the report. It includes details about the key players in the market's strengths, product portfolio, Indonesia OTT Market share and size analysis, operational results, and market positioning. It comprises the actions taken by the players to grow and expand their presence through agreements and entering new business sectors. Mergers and acquisitions, joint ventures, and product launches are some of the other techniques used by players.

#### Key Players:

Amazon Web Services

Cisco Systems

Dell EMC

IBM

Microsoft

NetApp

Oracle

Seagate Technology

Toshiba

Western Digital and Many More

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The current estimation of 2027 is projected to be higher than pre-COVID-19 estimates. The COVID-19 outbreak has low impact on growth of the Market. Social distancing and quarantine mandates have led most productions to a halt; hence, broadcast networks around the globe are rapidly adjusting to accommodate disruptions across the content supply chain.

However, majority of population across the globe is seized in their homes; hence, there is surge in demand for digital-video-recorder (DVR) recordings, streaming services, and video-on-demand, which fuels the market growth. Media and entertainment companies are experiencing an emerging need to seamlessly move, manage, and distribute content as well as access and search for particular data assets. In addition, the pandemic has presented growing demand for scale, collaboration, and diverse workflows enabling companies to adopt a new model for content storage. Therefore, demand for modernizing organizational workflows in the media and entertainment industry fuels the market, owing to the COVID-19 pandemic.

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