

AI Powered Storage Market Evaluated by Top Industry Players According to Growth Trends, Forecast by 2022-2031

WILMINGTON, DE, UNITED STATES, July 5, 2024 /EINPresswire.com/ -- The [ai powered storage market](#) size was valued at \$15.6 billion in 2021, and is estimated to reach \$162.5 billion by 2031, growing at a CAGR of 26.7% from 2022 to 2031.

The file and object storage segment is expected to experience fastest growth in the coming years, owing to increase in amount of data in developing economies in Asia-Pacific including China, Japan, and India.



AI Powered Storage Market Forecast

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Rising demand of secured data storage and real-time updating from different sources has increased the adoption of AI powered storage. AI powered storage optimizes and automates the workflow making it easier for enterprises to store huge amount of critical data. Moreover, the scalability offered by AI can easily fulfill the rising demand of real-time data processing. This further propels the Artificial Intelligence Powered Storage Market growth.

Furthermore, rise in adoption of cloud-based application and services and adoption of robotics in warehousing is boosting the growth of the global AI powered storage market. However, lack of professionals in AI hardware and irregularity of AI algorithms is hampering the AI powered storage market growth. On the contrary, increase in demands of AI for high performance computing data is expected to offer remunerative opportunities for expansion during the AI powered storage market forecast.

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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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