

# Data Center Market at a Splendid 6.56% CAGR through 2031 | SkyQuest Technology

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EINPresswire.com/ -- [Data Center](#)

[Market](#) size was valued at USD 342.06

billion in 2022 and is poised to grow

from USD 364.50 billion in 2023 to USD 605.96 billion by 2031, growing at a CAGR of 6.56% during the forecast period (2024-2031).

The logo for SkyQuest, featuring the word "SKYQUEST" in a bold, blue, sans-serif font. The "Q" is stylized with a white arrow pointing upwards.

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Data centers are the physical locations for storing computing machines and associated hardware equipment like data storage drives, servers, network equipment, and more. Businesses need computing equipment for web applications, selling products, operations management, offering services to customers, human resources, or running internal applications. As the operations of businesses increase, the amount of equipment also increases, which becomes difficult for maintenance. Hence, businesses are using data centers to store their devices in one location for effective management. Sometimes, businesses also use 3rd party data centers, rather than keeping them on premises.

### Opportunistic DCIM Combined with AI to offer Sustainability and Efficiency in the Market

Growing density forecast and power usage, the industry should emphasize sustainability and efficiency. The market will soon witness a new wave of data center upgradation with a highlight on IT footprint reduction. There is also an opportunity for Data Center Infrastructure Management (DCIM) to develop a centralized automation instrument that can efficiently function across the data centers. The combination of AI and DCIM could help reduce the impact of scarcity of labor and come up with new ways for sustainability and efficiency, both at physical infrastructure and IT level.

### Rise of AI to hold Promises in the Expansion of Data Center Over 4-5 Years

The following are the key [Data Center Trends](#) that will shape the growth of the market in the next 5 years

The demand for data centers is intensifying and therefore the construction business is also experiencing growing pressure to deliver projects timely and within budget limits. In view of these demands, accuracy is vital. The construction groups should essentially consider improved solutions and tools for high-level accuracy in their tasks. Furthermore, the growth of artificial intelligence is expected to make more promises to expand the data center role in propelling technological advancements and growth of economies.

## AI, Quantum Computing and Edge Computing, together to Overcome Challenges of Data Centers

Data centers hold abundant capacity interrelated with the developing technologies that are majorly affecting the data storage and processing manner. Artificial intelligence is increasingly used to enhance operations, expect the demands, and significantly manage resources. It needs large data to train the smart models. Tough in its initial stages, quantum computing holds prospects to manage difficult computations. Edge computing is also modernizing the data center landscape by allowing data processing at the network's edge, improving decision making in real-time, and reducing dormancy. If big data transition has disturbed some data centers, these technologies can favorably tremble them.

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## Demand for Data Center to Remarkably Expand over next 10 years

Datacenter competencies to expand 100 times from the present levels in the next 10 years. The rise in demand for data centers and growing interest in services by AI will make businesses understand that they can obtain enriched outcomes from generative AI. The big revolution has just arrived, and the market is already projecting that the growth will be 10 times quicker than the internet rate. Considering that society is inclining towards utilizing machines for cognitive power in place of coding and computing, the price of having a cognitive superpower is impending zero.

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## Latest Headlines and Headlights

March 2024: Amazon Incorporation expects to spend nearly USD 150 billion on data centers in the approaching 15 years. The company forecasts to expand its current server farm centers in Oregon and northern Virginia and push into new boundaries, such as Saudi Arabia, Mississippi, and Malaysia.

May 2024: CtrlS Data Centers launched its DC3 setting, situated in Telangana state, Gachibowli district. The facility offers 13MW of IT load in approximately 130,000 sq.ft. CtrlS disclosed that it capitalized more than \$60m (Rs. 500 crores) in constructing this facility, holding capacity of almost 1,300 racks in more than six stories.

June 2024: Google committed to capitalize an extra USD 2.3 billion for its '3 data center sites' in Central Ohio. The leading cloud company has current campuses in Lancaster and New Albany and is at present building another site in Columbus. The recent capitalization added to the USD 4.4 billion spend since 2019 in the state.

June 2024: Merging into a joint company, Delska, Data Logistics Center (DLC) and DEAC celebrate 25 years of network expertise and data center. This strategic merger is expected to further benefit a greater number of businesses, offering mature solutions for networks in several locations and dependable operations of IT infrastructure.

The future of data centers to evolve on the back of rising demands from the digital world. Edge computing will also gain attraction as real-time data processing will become indispensable for applications, such as smart cities and autonomous vehicles. Moreover, the challenges associated with environmental impact and energy efficiency drive innovations in more ecological data center technologies.

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