

Enterprise SSD Market Size is Expected to Reach \$46.89 Billion By 2030 | Toshiba Corp., Viking Technology

OREGAON, PORTLAND, UNITED STATES, August 29, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Enterprise SSD Market](#) By Technology, Storage, Interface, Enterprise Size, and Application: Global Opportunity Analysis and Industry Forecast, 2021–2030," the enterprise SSD market size was valued at \$17.85 billion in 2020, and is projected to reach at \$46.89 billion by 2030, growing at a CAGR of 10.2% from 2021 to 2030.

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Solid-state drive (SSD) or an electronic disk is a storage device that uses integrated circuit assemblies to store data. SSDs can be leveraged in enterprise storage to speed up the performance of data transfer without the help of additional servers. Unlike a mechanical hard drive, SSDs are intended with silicon memory chips with no moving parts. Enterprise flash drives such as SSDs are designed for assets requiring high operating performance, energy efficiency, reliability, and consistent performance. Furthermore, SSDs store data in interconnected microchip applications that make access to stored information faster by dramatically reducing the boot times. Moreover, surge in demand for high-end cloud computing solutions is expected to propel the demand for enterprise SSDs.

Rising demand from the high-end cloud segment across the globe and surge in adoption of data center applications drive the market growth. However, high cost and short service life of SSDs coupled with designed complexity restrain the market growth. On the contrary, rise in unstructured information with real-time analysis and increase in demand for SSD over HDD are projected to provide lucrative opportunities for the enterprise SSD industry during the forecast period.

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According to enterprise SSD market trends, the storage segment was the highest contributor to the market in 2020. By storage, the under 500 GB and 500GB to 3TB segments collectively accounted for around 91.3% market share in 2020. Surge in adoption of high-end cloud computing solutions in small & medium enterprises has led the growth of the under 500 GB

segment.

The emergence of COVID-19 has significantly impacted the global enterprise SSD market growth. The delay caused for construction projects due to partial or complete lockdown in various regions has significantly reduced the demand for enterprise SSDs during the pandemic. However, rise in demand for high-end cloud computing from prime enterprise, owing to the implementation of work-from-home policy by the governments of several countries, which, in turn, is anticipated to offer remunerative opportunities for the expansion of the enterprise SSD market analysis post pandemic.

Region wise, North America holds a significant share in the global enterprise SSD market. The adoption of hybrid cloud technology at the large enterprises is expected to propel the market in this region. Moreover, surge in demand for datacenter across small & medium enterprises in North America is anticipated to boost the growth of the enterprise SSD market in this region.

Key Findings of the Study

- In 2020, the TLC segment accounted for the maximum revenue and is projected to grow at a notable CAGR of 10.9% during the forecast period.
- The SATA and SAS segments together accounted for around 84.6% of the enterprise SSD market share in 2020.
- North America contributed for the major share in enterprise SSDs market, accounting for more than 41.8% share in 2020.

The key players profiled in the report include cCorp., Micron Technology Corp., Microsemi, Samsung Electronics Co. Ltd., Seagate Technology PLC, SK Hynix Inc., Toshiba Corp., Viking Technology, and Western Digital Corp. These market players have adopted various strategies such as product launch, collaboration & partnership, joint venture, and acquisition to expand their foothold in the market.

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