

# Global Non-Volatile Memory Express (NVMe) Market Size, Share And Growth Analysis For 2024-2033

*The Business Research Company's Non-Volatile Memory Express (NVMe) Global Market Report 2024 – Market Size, Trends, And Forecast 2024-2033*

LONDON, GREATER LONDON, UK,  
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EINPresswire.com/ -- The non-volatile memory express (NVMe) market has experienced significant growth,

expanding from \$67.11 billion in 2023 to \$89.2 billion in 2024, reflecting a compound annual growth rate (CAGR) of 32.9%. This impressive growth can be attributed to increasing data center adoption, rising data volumes, It will grow to \$260.43 billion in 2028 at a compound annual growth rate (CAGR) of 30.7%, a heightened focus on energy efficiency, expansion in healthcare and life sciences sectors, and emerging market growth.



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## Cloud Hosting Drives NVMe Market Growth

The surge in cloud hosting services is a major driver of the NVMe market. Cloud hosting allows applications and websites to utilize cloud resources, contrasting with traditional hosting that relies on single-server solutions. As cloud-hosting adoption rises, so does the demand for NVMe, which plays a critical role in enhancing the

performance and interoperability of various enterprise-level services. Gartner Inc. forecasts that cloud services will replace conventional solutions, with more than 45% of IT spending allocated to system infrastructure, infrastructure software, application software, and business process outsourcing by 2024. This shift is expected to further drive the demand for NVMe.

Explore comprehensive insights into the global NVMe market with a detailed sample report:

[https://www.thebusinessresearchcompany.com/sample\\_request?id=7071&type=smp](https://www.thebusinessresearchcompany.com/sample_request?id=7071&type=smp)

Major Companies and Technological Trends



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Leading companies in the NVMe market include Intel Corporation, Toshiba Corporation, Samsung Electronics Co. Ltd., Adesto Technologies Corporation, Viking Technology, Crossbar Inc., Kilopass Technology Inc., Sidense Corporation, Sandisk Corporation, Micron Technology Inc., Honeywell Corporation, STMicroelectronics NV, Avalanche Technology, Cypress Semiconductor Corporation, Everspin Technologies Inc., Western Digital Technologies Inc., KIOXIA Holdings Corporation, SK hynix Inc., Microchip Technology Inc., ROHM Co. Ltd., Renesas Electronics Corporation, Infineon Technologies AG, Nantero Inc., Winbond Electronics Corporation, and Pure Storage Inc.

Technological advancements are a key trend, with companies developing new products and technologies to maintain competitive advantage. For example, in October 2022, Kingston Digital launched the NV2 PCIe 4.0 NVMe SSD, featuring a Gen 4x4 NVMe controller designed for high-performance storage in compact form factors, such as thinner notebooks and small form factor systems.

### Trends Shaping the NVMe Market

Key trends influencing the NVMe market include:

- Edge Computing Integration: Enhancing data processing efficiency.
- Emergence of NVMe over Fabrics (NVMe-oF): Improving storage network performance.
- AI and Machine Learning Acceleration: Boosting computational power.
- Security Enhancements: Strengthening data protection.
- Customization and Integration: Tailoring solutions for specific needs.

### Market Segments

The NVMe market is segmented as follows:

- By Product: Solid-state Drives (SSDs), Adapters, All-flash Arrays, Servers, Other Products
- By Communication Standard: Ethernet, Fiber Channel, InfiniBand
- By Vertical: Banking, Financial Services, and Insurance (BFSI), Consumer Goods & Retail, Telecommunications & Information Technology enabled Services (ITeS), Healthcare, Energy, Government, Education & Research, Media & Entertainment, Manufacturing, Other Verticals

### Geographical Insights: North America Leading The Market

In 2023, North America was the largest region in the NVMe market. However, Asia-Pacific is anticipated to be the fastest-growing region during the forecast period. The comprehensive report offers detailed insights into regional dynamics, market trends, and growth opportunities.

Access the complete report for an in-depth analysis of the global NVMe market:

<https://www.thebusinessresearchcompany.com/report/non-volatile-memory-express-nvme-global-market-report>

[Non-Volatile Memory Express \(NVMe\) Global Market Report 2024](#) from The Business Research Company covers the following information:

- Market size data for the forecast period: Historical and Future

- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Non-Volatile Memory Express (NVMe) Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on non-volatile memory express (NVMe) market size, non-volatile memory express (NVMe) market drivers and non-volatile memory express (NVMe) market trends, non-volatile memory express (NVMe) market major players, non-volatile memory express (NVMe) market competitors' revenues, non-volatile memory express (NVMe) market positioning, non-volatile memory express (NVMe) market solutions, non-volatile memory express (NVMe) market performance storage non-volatile memory express (NVMe) market storage solutions, non-volatile memory express (NVMe) market digital transformation and non-volatile memory express (NVMe) market growth across geographies. The non-volatile memory express (NVMe) market report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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