

# Industry Sees Promising Growth by 2032 | The Global Storage Area Network Market Size Reach USD 52.3 Billion

*Surge in digital revolution, data growth, hybrid IT environments, and cloud adoption primarily drive the growth of the storage area network market.*

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EINPresswire.com/ -- Allied Market Research published a new report, titled, " Industry Sees Promising Growth by 2032 | The [Global Storage Area Network Market Size](#) Reach USD 52.3 Billion." The report offers an

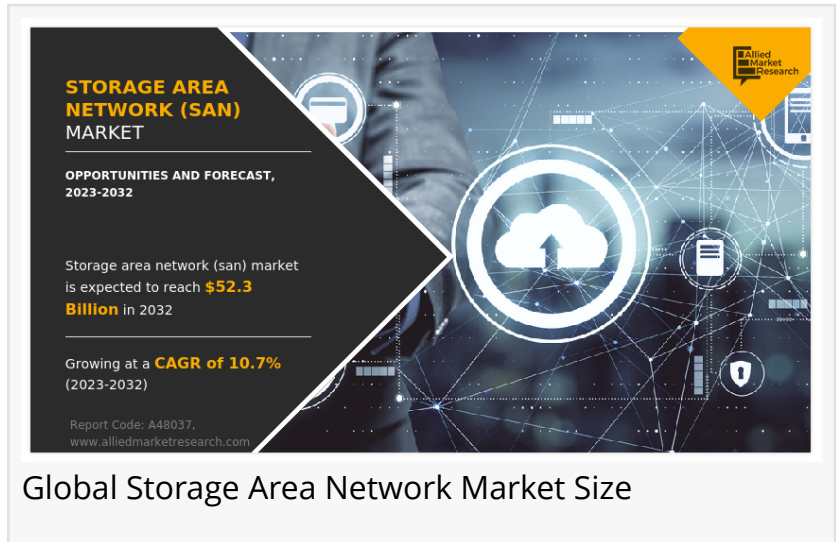
extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

The global storage area network (SAN) market was valued at \$19.4 billion in 2022, and is projected to reach \$52.3 billion by 2032, growing at a CAGR of 10.7% from 2023 to 2032.

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Rise in levels of globalization drives the market growth. In addition, advancements and modernization of technology primarily drive the growth of the market. However, rise in implementation costs and complexity and difficulty of integration are expected to hamper the growth of the market. Furthermore, enhanced effectiveness and output are expected to create lucrative growth opportunities for the market.

The global storage area network market is segmented on the basis of type, component, technology, end user, and region. On the basis of component, the market is divided into hardware, software and services. Depending on type, it is divided into hypercscale server SAN



and enterprise server SAN. Depending on technology, it is fragmented into fiber channel (FC), fiber channel over ethernet (FCoE), InfiniBand, and iSCSI Protocol. On the basis of end user, the market is divided into BFSI, it and telecom, government, e-commerce, government, and others. Region-wise, it is analyzed across North America, Europe, Asia-Pacific, Latin America, and Middle East & Africa.

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By component, the hardware segment held the major share in 2022, garnering nearly half of the global storage area network market revenue, as storage units, switches, and routers are becoming essential for constructing a SAN's physical infrastructure and these parts offer the storage capacity and connectivity needed to build a reliable and effective SAN environment. The software segment is expected to attain the fastest CAGR of 13.3% during the forecast period, owing to optimize SAN operations and boost overall performance, automation, intelligent analytics are required and increasing use of software programs that offer extensive administration and monitoring features more and more.

By type, the hyperscale server SAN segment held the major share in 2022, garnering nearly two-thirds of the global storage area network market revenue, as it offers companies the capacity to track orders, manage records, handle logistics, analyze data, and perform other tasks. The enterprise server SAN segment is expected to attain the fastest CAGR of 12.5% during the forecast period, as it helps organizations leverage the data generated by the global storage area network to optimize their operations, gain valuable insights, and make informed decisions.

By technology, the fiber channel segment accounted for nearly two-fifths of the global storage area network market share in 2022 and is expected to dominate the market during the forecast period, owing to its capacity to offer specialized networks with high-speed, low-latency, and extremely secure data transport. Due to its scalability and strong performance, it can be used in demanding applications and large-scale storage infrastructures aiding the growth of the storage area network market, which propels the market growth significantly. However, the InfiniBand segment is expected to attain the fastest CAGR of 14.3% during the forecast period, owing to rise in demand for big data analytics, artificial intelligence, and HPC as businesses look for quicker and more effective data processing capabilities.

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By end user, the BFSI segment accounted for nearly one-fourth of the global storage area network market share in 2022 and is expected to dominate the market during the forecast period, as the storage area network infrastructure is required to store and safeguard sensitive data, guaranteeing adherence to legal standards and preventing data breaches, aiding the growth of the storage area network market, which propels the market growth significantly. The IT and telecom segment is expected to attain the fastest CAGR of 13.9% during the forecast period,

owing to the growing demand for data processing and storage capabilities in the IT and telecom industries, as well as the growing number of digital transformation programs.

By region, North America garnered the highest share in 2022, holding nearly one-third of the global storage area network market revenue in 2022, and is projected to retain its dominance by 2032, owing to increased focus on technological advancements and infrastructure development, aiding the growth of the storage area network market. The Asia-Pacific region is expected to retain the fastest CAGR of 10.0% during the forecast period, owing to secure and effective data storage and management systems, such as SANs, which is anticipated to expand due to rise in demand for digitalization and data-driven decision making.

The key players operating in the storage area network industry include Hewlett Packard Enterprise Development LP, Dell Inc., IBM Corporation, Broadcom Inc, NetApp, Cisco System Inc., NEC Corporation, Fujitsu, Huawei Technologies Co., Ltd., and Citrix Systems, Inc. The report highlights the strategies of the key players to improve the market share and sustain competition.

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### Key Takeaways

- By component, the hardware segment accounted for the storage area network market share in 2022.
- By type, the hyperscale server SAN segment accounted for the storage area network market share in 2022.
- By technology, the fiber channel (FC) segment accounted for the storage area network market share in 2022.
- On the basis of end user, the BFSI segment generated the highest revenue in 2022.
- According to the storage area network market analysis, region-wise, North America generated the highest revenue in 2022.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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