

AI Powered Storage Market Technologies, Applications, and Future Growth Prospects By 2022-2031

WILMINGTON, DE, UNITED STATES, October 1, 2024 /EINPresswire.com/ -- According to the report published by Allied Market Research, the [global AI-powered storage market size](#) is anticipated to garner \$162.5 billion by 2031. The market accounted for \$15.6 billion in 2021 and is expected to grow at a fascinating CAGR of 26.7% over the analysis timeframe from 2022 to 2031.

The global AI-powered storage market is expected to observe significant

growth owing to the rise in data volumes and the increasing acceptance of artificial intelligence services. Regionally, the North America region held the highest market share in 2021, contributing to more than two-fifths of the global AI-powered storage market share, and is predicted to continue steady growth during the analysis timeframe.

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The report also presents a detailed segmentation of the global AI-powered storage market based on components, storage systems, storage architecture, storage medium, end user, and region. The report provides a thorough analysis of every segment and their respective sub-segments with a statistical representation. This analysis can necessarily help market players, investors, and new entrants in identifying and devising strategies based on the fastest-growing segments and highest revenue generation that is explained in the report.

Regionally, the North American region generated the largest market share in 2021, contributing to more than two-fifths of the global AI-powered storage market share and is expected to lead the trail during the estimated timeframe. On the contrary, the Asia-Pacific region of the market is anticipated to record the fastest CAGR of 28.3% over the estimated timeframe. The report also evaluates other regions such as Europe and LAMEA.



AI Powered Storage Market Forecast

The key players evaluated in the global AI-powered storage market report include Toshiba Corporation, Advanced Micro Devices, Inc., Samsung Electronics Co., Ltd., Amazon Web Services, Inc., Pure Storage, Cisco Systems, Inc., The International Business Machines Corporation, Dell Technologies Inc., Fujitsu Limited, NetApp, Inc., Google, Inc., Microsoft Corporation, Hitachi, Ltd., Micron Technology, Inc., Lenovo Group Limited, Intel Corporation, The Hewlett Packard Enterprise Company.

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The report evaluates these leading players in the global AI-powered storage market. These market players have undergone various strategies such as mergers, partnerships, expansion, new product launches, collaborations, and others to expand their foothold and gain a leading position in the global industry. The report also summarizes recent developments, business performance, product portfolio, and the financial performance of prominent players in the market.

Key Industry Developments -

November 2023: Pure Storage, the IT pioneer that offers the world's most advanced data storage technology and services, strengthened its portfolio for artificial intelligence (AI) use cases and continued customer momentum across global AI deployments.

October 2023: AvePoint, the most advanced platform to optimize SaaS operations and secure collaboration, launched "AvePoint Opus", its AI-powered information lifecycle management solution. AvePoint Opus is a comprehensive solution that enables organizations to discover, classify, protect and manage their data across Microsoft 365 accurately and at scale.

August 2023: Tech Mahindra, a leading provider of digital transformation, consulting, and business re-engineering services and solutions, partnered with Google to launch Generative AI Powered Email amplifier under Tech Mahindra's TechM amplifAI0->∞ suite of AI offerings. The Email amplifier will serve as a one stop solution to manage all email communication of contact center for enhanced customer service.

June 2023: Dropbox launched two new AI-powered products "Dropbox Dash and Dropbox AI" to its platform, designed to improve how users search for information and tools, and summarize information contained in their Dropbox files.

June 2023: Virtana, the leading IT operations management (ITOM) firm, acquired cloud observability platform, OpsCruise, to accelerate hybrid, multi-vendor, and multi-cloud infrastructure innovation with artificial intelligence (AI) for IT operations (AIOps). With this acquisition, Virtana continues to deliver on its vision to support simplified and unified hybrid

infrastructure observability for on-premise, cloud, and edge multi-vendor environments by extending its hybrid coverage to support cloud-native, open-source, containers, and serverless functions.

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May 2023: Tata Consultancy Services expanded its partnership with Google Cloud to launch of its new offering, "TCS Generative AI" which leverages Google Cloud's generative AI services, to design and deploy custom-tailored business solutions that help clients harness the power of this exciting new technology to accelerate their growth and transformation.

May 2023: ServiceNow, the leading digital workflow firm has signed an agreement to acquire artificial intelligence (AI) powered platform G2K, to transform retail and other industries. G2K's technology allows organizations to connect real-time data across storefronts and other physical spaces for a complete view of operational data.

March 2023: NVIDIA Corporation launched the NVIDIA DGX™ Cloud, an AI supercomputing service that provides enterprises immediate access to the infrastructure and software needed to train advanced models for generative AI and other groundbreaking applications.

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