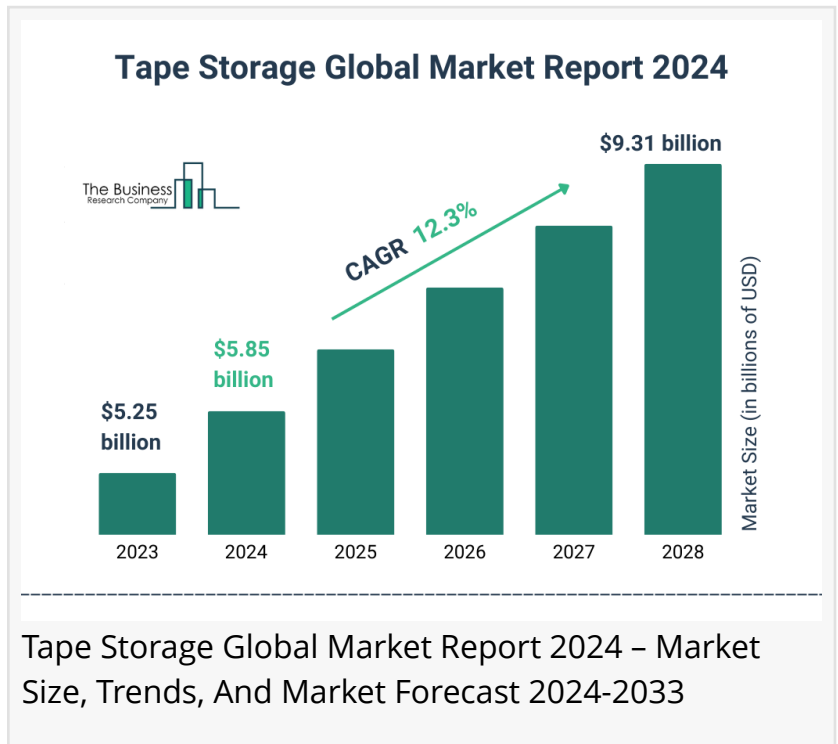


Rising Adoption by Large Enterprises: A Key Driver Transforming the Tape Storage Market 2024

The Business Research Company's Tape Storage Global Market Report 2024 – Market Size, Trends, And Market Forecast 2024-2033

LONDON, GREATER LONDON, UNITED KINGDOM, October 25, 2024 /EINPresswire.com/ -- The Business Research Company's Early Year-End Sale! Get up to 30% off detailed market research reports—limited time only!

The tape storage market will grow from \$5.25 billion in 2023 to \$5.85 billion in 2024, with a CAGR of 11.5%. Data archiving requirements, long-term data retention, and backup recovery needs are key factors supporting market expansion.



Global [Tape Storage Market Size](#) Forecast and Annual Growth Rate Predictions



You Can Now Pre Order
Your Report To Get A Swift
Deliver With All Your Needs”
*The Business Research
Company*

The market is expected to grow rapidly, reaching \$9.31 billion in 2028 at a compound annual growth rate (CAGR) of 12.3%. The growth will be driven by the need for regulatory compliance, enterprise data growth, energy efficiency, and cloud integration. Significant trends include energy-efficient tape storage technologies, enhanced data encryption and security features, utilization in hybrid multi-cloud environments, introduction of tape storage as a

service (TSaaS), and collaborations for standardization and interoperability.

Gain Complete Insights into the Global Tape Storage Market with a Detailed Sample Report:

<https://www.thebusinessresearchcompany.com/sample.aspx?id=7512&type=smp>

What Are The Major Factors Driving The Growth Of The Tape Storage Market?

The adoption of tape storage by large enterprises is anticipated to drive the market's growth. Large enterprises leverage tape storage for its longevity and ability to store significant amounts of data in compact formats. The LTO Consortium reported that in 2021, total tape capacity shipments reached a record 148 Exabytes, a 40% increase compared to 2020. This trend highlights the growing adoption of tape storage among large businesses.

Pre-book the report for a swift delivery:

<https://www.thebusinessresearchcompany.com/report/tape-storage-global-market-report>

Which Major Market Players Are Propelling the Tape Storage Market?

Major companies operating in the market report are Dell Technologies Inc., Hitachi Ltd., Sony Corporation, Lenovo Group Limited, International Business Machines Corporation, Oracle Corporation, Hewlett Packard Enterprise Company, Fujitsu Limited, Toshiba Corporation, Fujifilm Holdings Corporation, Western Digital Corporation, TDK Corporation, Seagate Technology Holdings plc, NetApp Inc., Iron Mountain Incorporated, Qualstar Corporation, Maxell Holdings Ltd., Quantum Corporation, Barracuda Networks Inc., BDT Media Automation GmbH, Overland Tandberg EMEA, Spectra Logic Corporation, Tandberg Data GmbH, QStar Technologies Inc., Sphere 3D Corp, GlassBridge Enterprises Inc., Imation Corp, Advanced Digital Information Corporation, StorageTek Corp

What Trends Are Shaping the Future of the Tape Storage Market Size?

Technological advancements are significantly shaping the market, with companies introducing innovative solutions such as the SB LTO tape drive, which employs LTO-9 technology. UNITEX Corporation launched this drive in January 2022, providing secure storage options with impressive transfer speeds of up to 300MB/second and a native capacity of 18TB, highlighting the importance of efficiency in data storage.

What Is the Segmentation of the Global Tape Storage Market?

The tape storage market covered in this report is segmented –

- 1) By Capacity: Archiving, Backup
- 2) By Component: Tape Cartridges, Tape Vault
- 3) By Technology: LTO-1 To LTO-5, LTO-6, LTO-7, LTO-8, LTO-9, DDS-1, DDS-2, DDS-3, DDS-4, DLT IV

4) By End-Use: Cloud Providers, Data Center, Enterprises

5) By Industrial Vertical: Information Technology (IT) And Telecom, Banking, Financial Services, And Insurance (BFSI), Media And Entertainment, Healthcare, Oil And Gas, Government And Defense

Regional Insights: North America's Dominance in the Tape Storage Market

North America was the largest region in the market in 2023. Asia-Pacific is expected to be the fastest-growing region in the forecast period. The regions covered in the market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

Defining the Tape Storage Market

Tape storage refers to a magnetic tape data storage technology used for archiving digital information. This method is effective for backing up data and ensuring long-term storage of large volumes of information.

The [Tape Storage Global Market Report](#) 2024 from The Business Research Company includes the following key information:

- Market size data for both historical and future periods
- Analysis of both macro and microeconomic factors that have impacted the market over the past five years
- Regional market analysis covering Asia-Pacific, China, Western Europe, Eastern Europe, North America, the USA, South America, and the Middle East and Africa
- Country-specific market analysis for Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, the UK, and the USA.

Overview of the Global Tape Storage Market Report: Trends, Opportunities, Strategies, and More

The Tape Storage Global Market Report 2024 from The Business Research Company is an extensive resource that delivers insights into tape storage market size, tape storage market drivers and trends, tape storage market major players, tape storage competitors' revenues, tape storage market positioning, and tape storage market growth across geographies. This report provides valuable in-depth insights into potential opportunities and strategies. Companies can utilize the information presented to target segments with the greatest growth potential.

Browse Through More Similar Reports By [The Business Research Company](#):

Automotive Silicone Global Market Report 2024

<https://www.thebusinessresearchcompany.com/report/automotive-silicone-global-market-report>

Adhesive Tapes Global Market Report 2024

<https://www.thebusinessresearchcompany.com/report/adhesive-tapes-global-market-report>

Aerospace Tapes Global Market Report 2024

<https://www.thebusinessresearchcompany.com/report/aerospace-tapes-global-market-report>

What Services Does The Business Research Company Offer?

The Business Research Company has published more than 15,000 reports spanning 27 industries and over 60 regions. Our research is supported by 1.5 million datasets, thorough secondary research, and unique insights gained from interviews with industry experts. We offer ongoing and customized research services, featuring a variety of specialized packages designed to meet your specific needs, such as Market Entry Research, Competitor Tracking, Supplier & Distributor Packages, and many others.

Our flagship product, the Global Market Model, serves as a leading market intelligence platform that provides comprehensive and updated forecasts to facilitate informed decision-making.

Oliver Guirdham

The Business Research Company

+44 20 7193 0708

info@tbrc.info

Visit us on social media:

[Facebook](#)

[X](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/754519149>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.