Data Center Power Market to Reach $24 Billion by 2031, Growing at a 8% CAGR

An in-depth study of the global data center power market forecast is provided in the report.

WILMINGTON, NEW CASTLE, DE, UNITED STATES, December 6, 2024 /EINPresswire.com/ -- The global [illegible] size was valued at $11.2 billion in 2021, and is projected to reach $24 billion by 2031, growing at a CAGR of 8% from 2022 to 2031. Data center has caused technology and services to grow at an unbelievable rate in the industry. Technologies such as cloud computing demand a lot of processing power, but they have advantages such as improved scalability, efficiency, and flexibility of business operations. As a result, many medium-sized businesses now use effective data centers, such as cloud web hosting and colocation data centers. Additionally, since data centers are used more frequently, mega and cloud data centers are being adopted more frequently.

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The high initial investment needed in the data center power market is a significant barrier for businesses. It is necessary to switch from outdated to modern data center components in order to implement modern power systems in data centers. This shit needs infrastructure upgrades, the installation of new hardware and software, and labor. High initial investment is necessary for this transition process. Due to this requirement, the majority of businesses, including SMEs with limited capital, frequently cannot update their data center.

The global data center power market share is segmented based on product, end user, and region. By product, it is classified into PDU, UPS, Busway, and others. By end-user, it is classified into IT & telecommunications, BFSI, government, energy, healthcare, retail, and others. By region, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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The report offers a comprehensive analysis of the global data center power industry trends by thoroughly studying different aspects of the market, including major segments, market statistics, market dynamics, regional market outlook, investment opportunities, and top players working

toward the growth of the market. Furthermore, the report sheds light on the present scenario and upcoming trends & developments that are contributing to the growth of the market. Moreover, restraints and challenges that hold power to obstruct the market growth are profiled in the report along with Porter’s five forces analysis of the market to elucidate factors such as competitive landscape, bargaining power of buyers and suppliers, threats of new players, and the emergence of substitutes in the market.

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Data center owners strive to reduce operational costs by maximizing savings. The cost of servers, racks, and Heating Ventilation and air conditioning (HVAC) systems in data centers, as well as power rates, all rise along with operational costs. According to the U.S. Chamber of Technology Engagement Center (CTEC), an average large data center's annual operating costs equal 8.6 percent of capital expenditures. Power expenses can make up anywhere between 40% and 80% of the total cost of running data centers, depending on the energy sources, regions, and data center tiers used. The reliability level is correlated with a rise in infrastructure costs and operational complexity in data centers. Most of the money that data centers spend goes on power. Data centers are provided with dependable and sustainable power systems by vendors offering data center power solutions. These suppliers provide more affordable installation and infrastructure costs, lower energy losses, and long-term energy storage solutions without the need for battery replacement. These advantages are anticipated to accelerate the global data center power market's expansion.

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Due to their peak power needs for data-intensive operations, these data centers have a high demand for uninterruptible power supply (UPS) and power distribution units (PDUs). Power management products assist in distributing power from the utility grid to data center racks and supply power during power outages. The data center's size, the number of servers, the air-

control techniques used, and the number of other connected equipment all have a big impact on how much power it requires. Additionally, even if the workloads in data centers have grown more quickly, tight measures for improving power efficiency have been adopted to keep up with the growth in power demand in data centers.

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By product, the UPS sub-segment will have a significant market share during the forecast period.

Based on end-user the global data center power market analysis is divided into IT & telecommunications, BFSI, government, energy, healthcare, retail, and others.

Based on region, the Asia-Pacific market is anticipated to grow the most and is projected to maintain its position during the forecast period.

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