

# Media & Entertainment Storage Market Size Will Generate Record Revenue: \$17,879.5 Billion by 2027

*The rise of 4K UHD, digital ads, creative workflows, and COVID-driven video demand is driving growth in the global media and entertainment storage market.*

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EINPresswire.com/ -- According to a recent report published by Allied Market Research, the global [media & entertainment storage market](#) size was valued at \$6,635.7 million in 2019, and is projected to reach \$17,879.5 million by 2027, registering a CAGR of 13.7% from 2020 to 2027.



Media & Entertainment Storage Market Size

Growth of the global media and entertainment storage market is driven by factors such as growth in popularity of 4K UHD content; rise in shift from traditional to digital advertising channels; and growth in demand for creation and distribution & conversion of video content. In addition, rapid advances in workflow collaboration, artistic creativity, and new distribution models across the media and entertainment industry fuel the market growth.

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Moreover, rise in demand for media and entertainment storage due to the COVID-19 pandemic fuels the market growth. However, the high cost of media and entertainment storage solutions somewhat hinders market growth. On the contrary, surge in demand for storage requirements as image resolution increases and stereoscopic VR video becomes popular is anticipated to provide lucrative opportunities for the market growth. In addition, emergence of advanced media and entertainment storage solutions to maintain data integrity and security is expected to be opportunistic for the growth of the media and entertainment storage market during the forecast period.

In 2019, the global media and entertainment storage market share was dominated by the solution segment, and is expected to maintain its dominance in the upcoming years as rise in need for media companies to seamlessly create and deliver impactful media content while simplifying IT infrastructure management and maintenance fuels demand for media and entertainment storage solutions. In addition, growth in demand for high-resolution asset creation and accelerated rendering to deliver more complex scenes and accelerate content to viewers drive the market. However, the services segment is expected to witness highest growth, owing to extensive adoption of services among end users as it ensures effective functioning of media and entertainment storage software and hardware throughout the process. Moreover, growth in demand for cloud-based media and entertainment storage services is expected to provide lucrative opportunities for market growth during the forecast period.

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By storage solution, the direct-attached storage segment dominated the market in 2019, and is expected to maintain its dominance in the upcoming years, owing to increase in the adoption of direct-attached storage (DAS) solutions by individual content producers as well as small & medium-sized companies. DAS is well suited for small, medium-sized companies in the media & entertainment industry where a sufficient amount of storage can be configured at a low startup cost. However, the network-attached storage segment is expected to witness highest growth, owing to factors such as rise in demand for creating high-volume digital content, increase in demand for 1-bay to 8-bay NAS solutions, and surge in use of smartphones, laptops, and tablets resulting in the generation of large volumes of digital media content.

The current estimation of 2027 is projected to be higher than pre-COVID-19 estimates. The COVID-19 outbreak has low impact on growth of the Market. Social distancing and quarantine mandates have led most productions to a halt; hence, broadcast networks around the globe are rapidly adjusting to accommodate disruptions across the content supply chain. However, the majority of the population across the globe is seized in their homes; hence, there is a surge in demand for digital video recorder (DVR) recordings, streaming services, and video-on-demand, which fuels the market growth.

Media and entertainment companies are experiencing an emerging need to seamlessly move, manage, and distribute content as well as access and search for particular data assets. In addition, the pandemic has presented growing demand for scale, collaboration, and diverse workflows enabling companies to adopt a new model for content storage. Therefore, demand for modernizing organizational workflows in the media and entertainment industry fuels the market, owing to the COVID-19 pandemic.

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Asia-Pacific is expected to witness highest growth rate during the forecast period, as the proliferation of mobile phones, social media, and gaming apps is the major driving factor for the progressively growing media and entertainment storage market across Asia-Pacific. The popularity of smartphone usage and gaming serves as a promising market for media and entertainment storage market players. For instance, according to Twitter, in 2019, half of all the internet (47%), social media (52%), and mobile (48%) users worldwide were located in Asia-Pacific, while 60% of millennials (aged 18 to 35 years) worldwide are expected to reside in Asia by 2020. In addition, rise in foreign investments across the media and entertainment sector in countries such as India and China further propels the market growth.

### Key Findings Of The Study

1. By component, in 2019 the solution segment dominated the media and entertainment storage market size. However, the services segment is expected to grow significantly during the forecast period.
2. Depending on storage solution, the direct-attached storage generated the highest revenue in 2019. However, the network-attached storage segment is expected to witness highest growth rate in the future.
3. Based on deployment type, the local (on-premise) segment accounted for the highest revenue in 2019, however, the hybrid segment is expected to witness highest growth rate during the forecast period.
4. Based on storage medium, the HDD segment accounted for the highest revenue in 2019, however, the SSD segment is expected to witness highest growth rate during the forecast period.
5. Based on end user, the production and post-production segment accounted for the highest revenue in 2019, however, the others segment is expected to witness highest growth rate during the forecast period.
6. Region-wise, the media and entertainment storage market was dominated by North America. However, Asia-Pacific is expected to witness significant growth in the upcoming years.

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Some of the key internet advertising industry players profiled in the report include Amazon Web Services, Cisco Systems, Dell EMC, IBM, Microsoft, NetApp, Oracle, Seagate Technology, Toshiba, and Western Digital. This study includes market trends, media and entertainment storage market analysis, and future estimations to determine imminent investment pockets.

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