Data Center Power Market Size to Surpass USD 28.72 Billion at a CAGR of 6.34% by 2032 | Report by SNS Insider

The growing need for efficient power management solutions in data centers has become a key driving factor for the expansion of the data center power market.
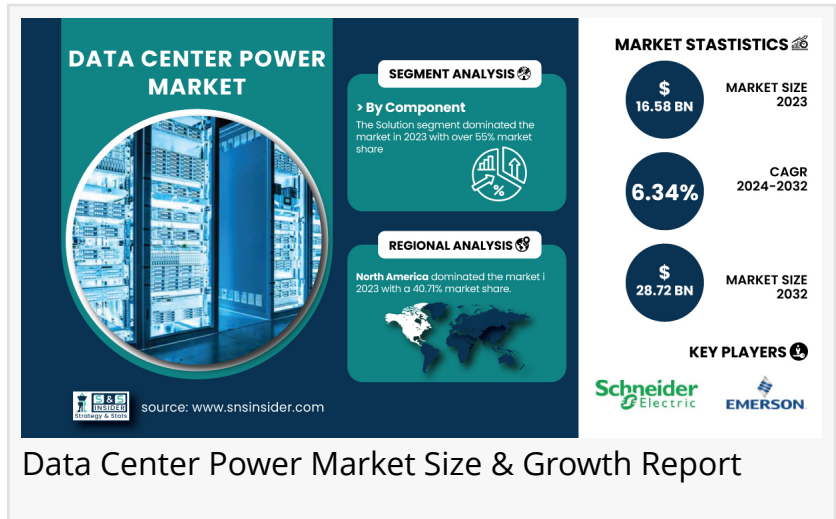
AUSTIN, TX, UNITED STATES, January 23, 2025 /EINPresswire.com/ -- Market Size & Industry Insights

According to the SNS Insider Report,"The Data Center Power Market size was USD 16.58 Billion in 2023 and is expected to reach USD 28.72 Billion by 2032, growing at a CAGR of 6.34% over the forecast period of 2024-2032."

Data Center Power Market Size & Growth Report

Market Scope

The surge in demand for data storage solutions and power management in data centers is closely tied to the rapid growth of digitalization, cloud computing, and data-intensive applications. As the volume of global data is projected to reach 200 zettabytes by 2025, data center capacity and their energy needs are simultaneously escalating. Small businesses store less than 50TB, while cloud storage is set to hit 100 zettabytes by 2025. The rapid increase in data centers, which reached 10,978 globally by 2023, signals the rising need for efficient power systems. Data centers worldwide have stored 1,500 exabytes of data in 2023, up from 547 exabytes in 2018.

With over 5,381 data centers in the United States alone, followed by key markets such as Germany and the UK, global investments in data centers are booming. In the first five months of 2024, investments in capacity expansion reached USD 22 billion, with North America contributing 69% of the global share. Europe, especially France and Italy, is also witnessing substantial investments. France alone has invested nearly USD 4 billion in hyperscale data centers.

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SWOT Analysis of Key Players as follows:
- Schneider Electric
- Vertiv
- Eaton
- Siemens
- Emerson Network Power
- ABB
- Riello UPS
- General Electric
- Legrand
- CyberPower Systems
- Tripp Lite
- Delta Electronics
- Toshiba
- Nokia
- Honeywell
- Kstar
- Ametek
- S&C Electric Company
- Huawei
- Mitsubishi Electric

The role of telecom companies in the data center market is becoming increasingly important, with companies like ST Telemedia Global Data Centers planning to invest billions in expanding their capacity. These telecom companies require advanced power systems to maintain uninterrupted service and ensure seamless connectivity for millions of users, underscoring the necessity of reliable and efficient data center power management systems.

Segment Analysis

By Component

The Solution segment dominated the market in 2023, holding over 55% of the market share. This includes Uninterruptible Power Supplies (UPS), Power Distribution Units (PDUs), and energy management software, which are vital to ensuring the continuous and efficient operation of data centers. With growing demands for cloud services and big data analytics, companies such as Schneider Electric and Eaton have emerged as leaders, offering comprehensive solutions that optimize energy use and reduce operational costs.

The Service segment, which includes advisory, installation, maintenance, and support services

for power management systems, is expected to grow at the fastest CAGR during the 2024-2032 forecast period. The complexity of modern data center operations and the need for specialized power management solutions is driving this growth. Vertiv, for example, provides services like predictive maintenance and performance optimization to ensure high system availability.

By Data Center

The Large-sized segment led the market in 2023, with a share of over 48%. This segment benefits from the growing demand for cloud computing, enterprise applications, and big data analytics, necessitating large-scale data centers with advanced cooling systems and backup power solutions. Leading companies such as Amazon Web Services (AWS) and Microsoft Azure operate vast global data center networks, further driving the need for energy-efficient and reliable power management solutions.

The small-sized segment is projected to be the fastest-growing segment during the forecast period. SMEs and smaller organizations prefer small data centers due to their cost-effective and energy-efficient nature. Companies like DigitalOcean and Linode are leading the charge in providing tailored cloud services to small businesses, helping them scale while maintaining performance and energy efficiency.

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KEY MARKET SEGMENTS:

By Component
Solution
Service

By Data Centre
Small Size
Medium Size
Large Size

By End User
IT & Telecommunication:
BFSI
Government
Power & Energy

Regional Analysis

North America led the data center power market in 2023, with a market share of 40.71%. This dominance is due to significant investments in cloud computing, big data analytics, and IoT

infrastructure, which require substantial energy-efficient power systems. The presence of major technology giants such as Amazon Web Services, Microsoft, and Google has further increased the demand for reliable and sustainable power solutions. Companies like Equinix and Digital Realty are at the forefront of adopting advanced power management systems, including modular data centers and sustainable energy sources, to meet this growing demand.

APAC is expected to grow at the fastest rate between 2024 and 2032, driven by rapid data center development in countries like China, India, and Japan. These regions are witnessing a boom in cloud services, e-commerce, and technology investments. Leading firms such as Alibaba and Tencent are making significant strides in building high-capacity data centers with advanced power solutions. NTT Communications, for example, is focusing on sustainable data centers to enhance energy efficiency and meet growing demand in the region.

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Recent Developments

October 2024: IBM, in partnership with the German Chancellor Olaf Scholz and senior European government officials, unveiled the first IBM Quantum Data Center outside the United States. This marks a significant milestone in the development of cutting-edge data center infrastructure in Europe.
May 2024: The Rustomjee Group announced its entry into the data center and plotted development industries, signaling a new wave of investments and expansion in the Indian data center market.

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