

# Storage Area Network (SAN) Market - Industry Size USD 52.3 Billion by 2032, At a CAGR of 10.7%

*Digital revolution and data growth is driving the growth of the global Storage area network market.*

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-- Rise in levels of globalization drives the market growth. In addition, advancements and modernization of technology primarily drive the growth of the market. However, rise in implementation costs and complexity and difficulty of integration are expected to hamper the growth of the market. Furthermore, enhanced effectiveness and output are expected to create lucrative growth opportunities for the market.



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The [global storage area network market](#) generated \$19.4 billion in 2022 and is estimated to reach \$52.3 billion by 2032, exhibiting a CAGR of 10.7% from 2023 to 2032. The report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chains, regional landscapes, and competitive scenarios.

Major market players such as IBM Corporation, NEC Corporation, NetApp, Inc., Hewlett Packard Enterprise Development LP, Citrix Systems, Inc., Dell Inc., Huawei Technologies Co., Ltd., Cisco System Inc., Broadcom Inc., Fujitsu

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By component, the hardware segment held the major share in 2022, garnering nearly half of the global storage area network market revenue, as storage units, switches, and routers are becoming essential for constructing a SAN's physical infrastructure and these parts offer the storage capacity and connectivity needed to build a reliable and effective SAN environment. The software segment is expected to attain the fastest CAGR of 13.3% during the forecast period,

owing to optimize SAN operations and boost overall performance, automation, intelligent analytics are required and increasing use of software programs that offer extensive administration and monitoring features more and more.

By region, North America garnered the highest share in 2022, holding nearly one-third of the global storage area network market revenue in 2022, and is projected to retain its dominance by 2032, owing to increased focus on technological advancements and infrastructure development, aiding the growth of the storage area network market. The Asia-Pacific region is expected to retain the fastest CAGR of 10.0% during the forecast period, owing to secure and effective data storage and management systems, such as SANs, which is anticipated to expand due to rise in demand for digitalization and data-driven decision making.

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By technology, the fiber channel segment accounted for nearly two-fifths of the global storage area network market share in 2022 and is expected to dominate the market during the forecast period, owing to its capacity to offer specialized networks with high-speed, low-latency, and extremely secure data transport. Due to its scalability and strong performance, it can be used in demanding applications and large-scale storage infrastructures aiding the growth of the storage area network market, which propels the market growth significantly. However, the InfiniBand segment is expected to attain the fastest CAGR of 14.3% during the forecast period, owing to rise in demand for big data analytics, artificial intelligence, and HPC as businesses look for quicker and more effective data processing capabilities.

By end user, the BFSI segment accounted for nearly one-fourth of the global storage area network market share in 2022 and is expected to dominate the market during the forecast period, as the storage area network infrastructure is required to store and safeguard sensitive data, guaranteeing adherence to legal standards and preventing data breaches, aiding the growth of the storage area network market, which propels the market growth significantly. The IT and telecom segment is expected to attain the fastest CAGR of 13.9% during the forecast period, owing to the growing demand for data processing and storage capabilities in the IT and telecom industries, as well as the growing number of digital transformation programs.

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By type, the hyperscale server SAN segment held the major share in 2022, garnering nearly two-thirds of the global storage area network market revenue, as it offers companies the capacity to track orders, manage records, handle logistics, analyse data, and perform other tasks. The enterprise server SAN segment is expected to attain the fastest CAGR of 12.5% during the forecast period, as it helps organizations leverage the data generated by the global storage area network to optimize their operations, gain valuable insights, and make informed decisions.

The report analyzes these key players in the global storage area network market. These players have adopted various strategies such as expansion, new product launches, partnerships, and others to increase their market penetration and strengthen their position in the industry. The report is helpful in determining the business performance, operating segments, developments, and product portfolios of every market player.

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