

# Next Generation Storage Devices Market 2020 | Competitive Analysis by Key Vendors, Growth Factors, Revenue Opportunities

*Next Generation Storage Devices Market:  
Why Investors Are So Much Interested In  
This Business*

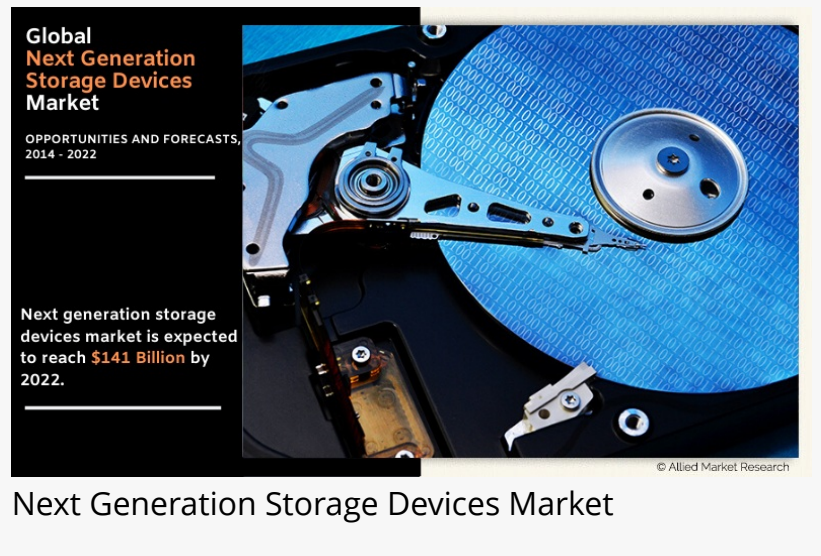
PORTLAND, OREGON, UNITED STATES,  
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The Objective of the Next Generation Storage Devices Market report is to depict the trends and upcoming for Next Generation Storage Devices Industry over the forecast years. In Next Generation Storage Devices Market report data has been gathered

from industry specialists/experts. Although the market size of the market is studied and predicted from 2020 to 2027 mulling over 2019 as the base year of the market study. Attentiveness for the market has increased in recent decades due to development and improvement in the innovation.

Increase in need for better data storage and management among various enterprises, rise in adoption of cloud computing, innovation in storage technology, and continuous increment in unstructured data are major driving factors of the next-generation storage devices industry. However, high investment costs, intense competition, and resistance in variation of existing systems limit the market growth. Further, cloud-based storage and solid-state storage are expected to gain significant adoption in near future, owing to their declining costs and high performance.

The global market was valued at \$43 billion in 2015, and is expected to reach \$141 billion by 2022. The cloud-based storage segment is expected to dominate the global market. North America accounted for 35% market share in 2014, while the European market is expected to witness significant growth rate during the forecast period. Key drivers that are propelling the growth of the market included in the report. Additionally, challenges and restraining factors that are likely to curb the growth of the market are put forth by the analysts to prepare the business



for future challenges in advance.

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Next generation storage technology is a high-tech technology that provides improved data storage and management for various industries, such as BFSI, retail, IT & telecommunication, government, healthcare, manufacturing, and others. The market growth is driven by technological advancements, increased smartphone penetration, rise in online transactions, lower cost of cloud computing platforms, and high internet penetration worldwide. However, lack of security provisions in server-based and cloud services, and high initial investment hinder the growth of next-generation storage devices market.

Key players operating in the next generation storage devices market include Dell, Inc., HPE Company, Hitachi Ltd., IBM Corporation, NetApp, Inc., Nutanix, Inc., Oracle StorageTek, Pure Storage, Inc., Tintri, Inc., and Toshiba Corp.

The BFSI and IT & telecommunication segments collectively accounted for around 35% share of the total market revenue in 2014, while the government segment is anticipated to grow at the highest CAGR of 18.1%. The BFSI next-generation storage devices market is expected to grow at the second highest CAGR of 17.8%, owing to surge in digitization, increase in online banking activities, and rise in adoption of private and hybrid cloud in the sector.

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The cloud-based storage segment dominated the global next generation storage devices industry in 2014, with around 38% share. However, the solid-state storage technology is gaining momentum, owing to its various advantages such as high performance and low noise creation over conventional data storage devices. Cloud-based storage is expected to grow at the highest CAGR of 18.7% during the forecast period, followed by solid-state storage.

In 2014, cloud storage system accounted for the maximum revenue share in the global next generation storage devices market, and is expected to grow at the CAGR of 18.0%. Further, software-defined storage system is expected to grow at a considerable growth rate of 17.7%.

The report offers key drivers that propel the growth in the next generation storage devices market. These insights help market players in devising strategies to gain market presence. The research also outlined restraints of the market. Insights on opportunities are mentioned to assist market players in taking further steps by determining potential in untapped regions.

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The market is analyzed based on regions and competitive landscape in each region is mentioned. Regions discussed in the study include North America (United States, Canada and Mexico), Europe (Germany, France, UK, Russia and Italy), Asia-Pacific (China, Japan, Korea, India and Southeast Asia), South America (Brazil, Argentina, Colombia), Middle East and Africa (Saudi Arabia, UAE, Egypt, Nigeria and South Africa). These insights help to devise strategies and create new opportunities to achieve exceptional results.

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We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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