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AI-Powered Storage Market Size, Share And Growth Analysis For 2024-2033

The Business Research Company's AI-Powered Storage Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

LONDON, GREATER LONDON, UK, August 7, 2024 /EINPresswire.com/ -- The AI-powered storage market size has grown exponentially in recent years, increasing from $25.99 billion in 2023 to $32.52 billion in 2024, at a

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compound annual growth rate (CAGR) of 25.1%. It will grow to $80.36 billion in 2028 at a compound annual growth rate (CAGR) of 25.4%. This growth can be attributed to the rise of cloud computing, increasing complexity of data, data security concerns, demand for real-time analytics, and the growing IoT ecosystem.

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Cloud Adoption Fuels Market Expansion
The adoption of cloud-based applications is driving the AI-powered storage market forward. Organizations strategically move to cloud technologies to enhance business operations, either by fully transitioning to the cloud or utilizing cloud-based tools. AI-powered storage plays a crucial role in this shift by offering advanced storage solutions that optimize performance, reduce costs, and adapt to various industry needs. For instance, in December 2021, according to Eurostat, 41% of EU enterprises used cloud computing, up from 36% in 2020. Large businesses adopted cloud computing at a rate of 72% in 2021, a 7% increase from 2020, while medium-sized businesses saw an adoption rate of 53%, up from 46% in 2020. This growing cloud adoption drives the demand for AI-powered storage solutions.

Explore comprehensive insights into the global AI-powered storage market with a detailed sample report:
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Major Players and Market Trends
Key players in the AI-powered storage market include Google LLC, Samsung Electronics Co. Ltd., Microsoft Corporation, Dell Technologies Inc., Hitachi Ltd., Lenovo Group Limited, Intel Corporation, International Business Machines Corporation, Cisco Systems Inc., Fujitsu Limited, Micron Technology Inc., Hewlett Packard Enterprise Company (HPE), Nvidia Corporation, Toshiba Corporation, Pure Storage Inc., Veritas Technologies LLC, Cohesity Inc., Infinidat, Tintri Inc., CTERA Networks Ltd., Zadara Inc., Pavilion Data Systems Inc., MinIO Inc., DriveScale Inc., and Caringo Inc.

Product innovation is a key trend in this market. For instance, in October 2023, Huawei Technologies Co. Ltd. launched the OceanStor A310, an AI storage model designed for large AI models. This system offers optimal storage capacity for training industry models, basic model training, and inference in segmented scenario models. It provides end-to-end management for AI data processes, including data collection, pre-processing, training, and inference, with compatibility for big data and high-performance computing (HPC).

Segments:
• By Offering: Software, Hardware
• By Storage System: Direct-attached Storage, Network-attached Storage, Storage Area Network
• By Storage Medium: Hard Disk Drive (HDD), Solid State Drive (SSD)
• By Storage Architecture: File and Object-Based Storage, Block Storage
• By End-User: Enterprises, Government Bodies, Cloud Service Providers, Telecom Companies, Other End-users

Geographical Insights: North America Leads the Market
North America dominated the AI-powered storage market in 2023. However, Asia-Pacific is expected to be the fastest-growing region during the forecast period, driven by increasing cloud adoption and technological advancements.

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AI-Powered Storage Global Market Report 2024 from TBRC covers the following information:
• Market size data for the forecast period: Historical and Future
• Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
• Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.
The AI-Powered Storage Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on AI-powered storage market size, AI-

powered storage market drivers and trends, AI-powered storage market major players, competitors' revenues, market positioning, and market growth across geographies. The AI-powered storage market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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The Business Research Company has published over 15000+ reports in 27 industries, spanning 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database
The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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