Solid State Drive (SSD) Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Report description:

Market Overview:

The global solid state drive (SSD) market size reached US$ 46.2 Billion in 2022. Looking forward, IMARC Group expects the market to reach US$ 110.2 Billion by 2028, exhibiting a growth rate (CAGR) of 14.23% during 2023-2028.

Solid state drive (SSD) refers to an integrated, non-volatile data storage device that utilizes amalgamated circuits as a memory to store persistent visual data. It consists of interconnected microchips rather than spinning discs that aid in accessing memory by substantially reducing startup time. As compared to hard disk drives (HDD), SSD is more portable, offers higher speed and exhibits better physical shock-resistant properties and lesser data access latency. Apart from this, it generates low heat, which increases the lifespan of big data, provides video-on-demand services, and performs faster data reads and writes, while ensuring minimal power consumption. Consequently, SSD is extensively used across enterprises for eliminating mechanical failures, thus assisting in enhancing the overall operational performance.

Solid State Drive (SSD) Market Trends:
The global SSD market is being driven by the increasing penetration of high-end cloud computing interfaces and the rising need for effective data storage solutions across organizations for performing file back-up and archiving information. The increasing product need can also be attributed to the growing instances of computer crash and cyberattacks, which can cause file deletion and provide data access to unauthorized users. In line with this, the introduction of peripheral component interconnect express (PCIe) and non-volatile memory express (NVMe) interfaces that offer high-performance services with better frequency are acting as other growth-inducing factors. Such advancements have facilitated its widespread adoption across several data-sensitive sectors, including data centers and financial institutions. Additionally, the large-scale integration of NAND flash memory, which does not require power to retain data, with SSD for improving site security and providing more reliable services on e-commerce platforms is propelling the market growth. Apart from this, the continuous investments in research and development (R&D)

activities and strategic collaborations amongst key players to enhance SSD capabilities are creating a positive outlook for the market.

Key Market Segmentation:
IMARC Group provides an analysis of the key trends in each sub-segment of the global solid state drive (SSD) market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on type, interface, form factor, storage and application.

Breakup by Type:

External
Internal

Breakup by Interface:

SATA
SAS
PCIe

Breakup by Form Factor:

1.8"/2.5"
3.5"
M.2
U.2 (SFF 8639)
FHHL and HHHL

Breakup by Storage:

Under 500 GB
500 GB-1 TB
1 TB-2 TB
Above 2 TB

Breakup by Application:

Enterprise
Client
Others

Breakup by Region:

North America
United States
Canada
Asia-Pacific
China

Japan
India
South Korea
Australia
Indonesia
Others
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

Competitive Landscape:
The competitive landscape of the industry has also been examined along with the profiles of the key players being ADATA Technology Co. Ltd., Corsair Gaming Inc., Kingston Technology Corporation, KIOXIA Holdings Corporation, Micron Technology Inc., Samsung Electronics Co. Ltd., Seagate Technology LLC, SK hynix Inc., Toshiba Corporation, Transcend Information Inc. and Western Digital Corporation.

Key Questions Answered in This Report

1. What was the size of the global solid state drive (SSD) market in 2022?
2. What is the expected growth rate of the global solid state drive (SSD) market during 2023-2028?
3. What has been the impact of COVID-19 on the global solid state drive (SSD) market?
4. What are the key factors driving the global solid state drive (SSD) market?
5. What is the breakup of the global solid state drive (SSD) market based on the interface?
6. What is the breakup of the global solid state drive (SSD) market based on the form factor?
7. What are the key regions in the global solid state drive (SSD) market?
8. Who are the key players/companies in the global solid state drive (SSD) market?

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