

North America Data Center Rack - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2024 - 2030

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Report description:

The North America Data Center Rack Market value of USD 2.1 million in previous year and it is further projected to grow and register a CAGR of 13.4%.

Under Construction IT Load Capacity: The upcoming IT load capacity of the region's data center construction market is expected to reach over 25,700 MW by 2029.

Under Construction Raised Floor Space: The region's construction of raised floor area is expected to increase by 88.9 million sq. ft by 2029.

Planned Racks: The region's total number of racks to be installed is expected to reach over 4.4 billion units by 2029. United States of America is expected to house the maximum number of racks by 2029.

Planned Submarine Cables: There are 110 submarine cable systems connecting North America, and many are under construction. One such submarine cable, estimated to be built by end of 2026 is Leif Ericson, which stretches over 4200 Kilometers with landing points Goose Bay, NL, Canada.

North America Data Center Rack Market Trends

IT and Telecom to have significant market share

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- Among end-user industries, the cloud segment held the largest market share, while manufacturing witnessed the fastest growth over the study period. However, the manufacturing sector is projected to record a CAGR of 13.13% and reach a capacity of 2,169.4 MW by 2029.
- Several businesses of all kinds are switching from conventional to digital ways of operation. Because of advantages like low total cost of ownership (TCO) and high security, flexibility, and agility, this change generates a hybrid cloud industry. About 89% of IT leaders in North America want to migrate business-critical workloads to the cloud, with increasing emphasis on digitalization. Such developments are expected to boost the demand for proper data storage and processing, leading to an increase in the number of racks in North American data centers.
- North American manufacturers are eager to incorporate IoT technology into their processes in line with their early adoption of popular technologies like big data, DevOps, mobility, and IoT. The rise of IoT in the North American manufacturing industry has also been supported by an increase in SMEs and more digitalization in manufacturing by major corporations like IBM and General Electric.
- Big data analytics are utilized by 55% of North American businesses to increase their operational effectiveness. In 2019, according to BDO, 84% of US manufacturers stated plans to boost their investments in factory connections over the next two years at a rate of 3-5% of their sales, thus demonstrating their use of the current and future Industry 4.0 opportunities. The increasing use of data centers for equipping industrial processes is likely to increase the number of data centers in North America.

United States to hold majority market share

- Over the past few years, there has been a sharp increase in the demand for data centers in the area due to growing cloud adoption and rising data generation. The major drivers of the expansion of the data center market in North America are the rising popularity of IoT, the development of 5G networks, the COVID-19 pandemic, and the demand for high-speed streaming of online entertainment content.
- The total IT load capacity of hyper-scale colocation data centers in North America was 4,481.2 megawatts (MW), and by 2029, it is expected to reach 1,2047.5 MW with a CAGR of 14.63%. By 2023, there will be more than 13,000 MW of capacity under development, and by 2029, there will be more than 25,000 MW. More than half this new capacity is being added in the United States by mega data centers, followed by massive-size data centers. The size and quantity of user requirements for data centers kept expanding.
- Several sizable businesses inked leases totaling more than 60 MW, some even over 100 MW. Most big hyperscalers are responsible for a net absorption percentage of more than 70%, which will rise by more than 5% by 2029. The hyperscale data center market in the United States is predicted to grow the fastest in North America. Recent economic incentives and tax benefits have been key factors in constructing the country's data center.
- Canada is a growing nation in the data center industry. A supportive regulatory environment and cool climate support the data center market and are ideal for operations. The Internet of Things (IoT), cloud computing, and Big Data drive Canada's demand for data storage and processing capabilities. As a result, new facilities are being built, and old ones are being expanded.

North America Data Center Rack Industry Overview

The North America Data Center Rack Market is fairly consolidated with significant players such as Rittal GMBH & Co.KG, Schneider Electric SE, Legrand SA, Dell Inc., and Hewlett Packard Enterprise.

Additional Benefits:

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- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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