Norway Data Center Rack - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2030

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Report description:

The Norwegian data center rack market reached a volume of over 93,000 in the previous year, and it is further projected to register a CAGR of 10.9% during the forecast period. The increasing demand for cloud computing among SMEs, government regulations for local data security, and growing investment by domestic players are some of the major factors driving the demand for data centers in the country.

Key Highlights
-Under Construction IT Load Capacity: The upcoming IT load capacity of the Norway data center market is expected to reach more than 600 MW by 2029.
-Under Construction Raised Floor Space: The country's construction of raised floor area is expected to increase above 3 million sq. ft by 2029.
-Planned Racks: The country's total number of racks to be installed is expected to reach above 1,74,000 units by 2029. Oslo and Vestland are expected to house the maximum number of racks by 2029.
-Planned Submarine Cables: There are close to 15 submarine cable systems connecting Norway, and many are under construction. In November 2022, Norway would spend another NOK 43 million (USD 4.3 million) to purchase new technology that will identify threats to submarine fiber optic cables and allow critical sections of the cables to be inspected.

Norway Data Center Rack Market Trends

Full Rack is the fastest growing segment in 2023.

- In Norway, due to the increasing shortage of space in various companies, full rack in data centers has taken a large part of the market share in France. The demand for full-rack data center infrastructure is increasing to cope with the increasing rack size due to the rapid growth of mobile broadband networks due to the increase in big data analytics combined with cloud computing.
- With around 98.9% of the energy consumed in the country coming from renewable sources, this could facilitate the realization of smart cities and pave the way for the widespread implementation of IoT and other smart technologies. The increased use of smartphones for app-based remote control of these smart systems can significantly increase data consumption.
- With large amounts of data generated every day in Norway, businesses rely on data centers to efficiently manage data and storage. Therefore, the increasing use of full-rack data centers is the most important factor affecting data center rack consumption. Increasing demand for technology services and investments by large companies are also changing the market growth.
- Nearly a third of the population have purchased something online at least once, and 35% do so regularly. Domestic retailers make these purchases in 85% of cases. E-commerce accounts for about 12% of the country's retail sector. The Norwegian e-commerce market revenue grew steadily from 2017 to 2021, reaching around NOK 171 billion (USD 16.05 billion) in 2021. Such generation of huge amounts of data would increase the racks in data centers in the forecasted period.

IT & Telecommunication is the largest segment in 2023

- Industry 4.0 standards have initiated the introduction of automation to improve productivity and efficiency. The cloud will likely hold the highest market share of 23%, followed by the telecom sector, which is expected to capture a 19% share. In 2022, nearly 4.75 million people, about 86.5% of the Norwegian population, were expected to be using social media, up from 3.2 million in 2016. Cloud platforms have grown exponentially.
- Over 40% of Nordic companies are already using IoT solutions. IoT is seen as part of the solution to the energy crisis and is essential for reducing costs, optimizing processes, and improving performance. In Nordics, IoT spending is expected to remain stable, especially in use cases related to smart grids, EV charging, prepayment, etc.
- A significant increase was observed in streaming services during 2016-2017, wherein the percentage of people in Norway using these services increased from 37% in 2016 to 50% in 2017. However, online gaming is quite lower than in other European countries. It was estimated to be around 19% in 2019 and 23% in 2021. The growing SVOD and gaming websites are expected to substantiate the demand for data processing facilities in the region.
- Artificial Intelligence is one of the fastest-growing technologies. It holds great potential to improve the customer experience, enable the new hire experience, alleviate skills shortages, and transform the work environment. Over 40% of his Nordic companies plan to deploy artificial intelligence solutions in the next two years.

Norway Data Center Rack Industry Overview

The Norwegian Data Center Rack Market is moderately competitive and has gained a competitive edge in recent years. In terms of market share, a few major players, such as Black Box Corporation, Eaton Corporation, Hewlett Packard Enterprise (HPE), Rittal GMBH & Co.KG, and Schneider Electric SE, currently dominate the market.

In March 2023, Green Mountain AS struck a deal with TikTok to meet Europe's growing data storage needs. For this purpose, a new 150 MW site, OSL2-Hamar, is currently under construction. Future DC facilities are expected to increase the demand for data center racks in the future.

In October 2022, Eaton Corporation announced the launch of an Open Rack v3 (ORV3) compatible solution by the Open Compute

Project (OCP). It is purpose-built and pre-configured, focused on providing critical power in an efficient and scalable manner for data centers wishing to deploy ORV3 racks.

Additional Benefits:

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

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