

Singapore Data Center Storage - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2030

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Report description:

The Singapore Data Center Storage Market size is estimated at USD 1.16 billion in 2024, and is expected to reach USD 1.42 billion by 2030, growing at a CAGR of 3.44% during the forecast period (2024-2030).

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, leading to a growing need for data center storage equipment.

Key Highlights

- Under Construction IT Load Capacity: The upcoming IT load capacity of the Singaporean data center market is expected to reach 1000 MW by 2029.
- Under Construction Raised Floor Space: The country's construction of raised floor area is expected to increase to 3.3 million sq. ft by 2029.
- Planned Racks: The country's total number of racks to be installed is expected to reach more than 160K units by 2029. East Singapore is expected to house the maximum number of racks by 2029.
- Planned Submarine Cables: There are close to 39 submarine cable systems connecting Singapore, and many are under construction. One such submarine cable estimated to start service in 2024 is Bifrost, which stretches over 19,888 kilometers with landing points from Changi North and Changi South, Singapore.

Singapore Data Center Storage Market Trends

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IT & Telecommunication Segment to Hold Major Share in the Market

- Demand for new data centers is skyrocketing, with hyperscale facilities needed by major internet providers such as Amazon Web Services (AWS), Microsoft, Google Cloud, and Alibaba Cloud to power their clouds. This will promote the domestic data center storage market and increase the market revenue.
- Singtel is ramping up its 5G standalone (SA) deployment in Singapore by expanding the network and developing new 5G use cases in partnership with Ericsson. In September 2021, Singtel confirmed that its 5G network covers over two-thirds of Singapore. New 5G sites were added in densely populated areas like Choa Chu Kang, Punggol, Sembawang, and Tampines. Further, the continued use of smartphones with the adoption of 5G networks among users, increased data traffic, and mobile phones and computer games have given the telecommunications sector its dominance. It will positively impact the growth of data centers in the country. This will increase the need for data storage and, thus, the demand for data center storage equipment, thereby increasing market value.
- The country has a 100% urbanized population with 8.7 million cellular mobile connections, accounting for 147% of the population. This data suggests that each citizen in the country owns more than one cellular device. The growing application of connected devices and smart homes also boosted the demand for digital data and increased network traffic. Such factors are anticipated to increase the number of data centers in the country. Data centers must scale their storage infrastructure to accommodate this increased workload. This may include adding flash storage and drives to existing data centers or building new data centers. The increase in the number of data centers is directly related to the demand for storage devices in IT infrastructure. As data centers increase, more storage devices are required to meet the growing computing needs.
- Data centers are critical to national security, internet infrastructure, and economic performance. The country is experiencing rapid growth in its data center infrastructure, driven by a growing preference for the cloud and increased consumption and generation of data by increasing numbers of digital users. This increases the usage of data centers and, simultaneously, increases the use of storage devices in data centers, positively impacting the market.
- Increasing internet penetration, increased use of social networks, improved automation technology, smart city initiatives, and implementation of AI across industries are driving investment in data centers. As the number of data centers increases, so does the country's storage demand.

Hybrid Storage Expected To Hold Significant Share

- The combination of on-premises and cloud storage solutions is known as data center hybrid storage. This approach takes advantage of the best of both environments and provides the flexibility to store and manage data on-premises and in the cloud.
- The data center industry has begun to gain momentum with attractive investments from hyperscale cloud providers such as Google, Alibaba, and Amazon. Due to the pandemic, Google announced its third data center in the country, representing a long-term investment of about USD 850 million. The increase in investments has let businesses move from public cloud to hybrid IT. The companies are growing businesses and providing adequate customer service; hence, the requirement of storing and processing intense data creates the need for hybrid storage.
- Chinese cloud service provider Alibaba Cloud has launched its cloud computer in Singapore, eliminating the need for powerful desktop hardware to perform compute-intensive tasks. All connectivity and storage will be managed by Alibaba Cloud, which targets organizations involved in medical research, financial modeling, and oil and gas simulations, among other use cases. Such instances are expected to increase the demand for the cloud industry. The rise of cloud storage has led more companies to adapt to managing massive amounts of data online. This has given rise to data centers that use hybrid storage. Introducing hybrid storage that combines the functionality of hard drives and SSDs. The cache is used for frequently accessed data, so it takes advantage of the fast access capabilities of an SSD and the greater storage capacity of a hard drive.
- As part of digitalization, SMEs' adoption of big data and IoT technologies has led to a significant increase in procurement of

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all-flash and hybrid array systems.

- Several service providers deploy advanced storage solutions to ensure data availability and access in hybrid clouds. The companies are offering optimized hybrid storage systems. For example, HPE GreenLake, an updated app and data product, also introduced platform upgrades and new cloud services in 2022. Therefore, this product portfolio is adopted by large enterprises with large data storage capacities. This demands hybrid storage in the country.

Singapore Data Center Storage Industry Overview

The Singaporean data center storage market is moderately fragmented. The major players in this market hold the majority of the market share. Some significant players are Dell Inc., Hewlett Packard Enterprise, NetApp Inc., Huawei Technologies Co. Ltd., and Kingston Technology Company Inc. These companies leverage strategic collaborative initiatives to increase their market share and profitability.

In October 2023, NetApp launched a new joint Bare-Metal-as-a-Service (BMaaS) solution, NetApp Storage, on Equinix Metal. NetApp Storage integrated with Equinix Metal is delivered as an as-a-service model through NetApp Keystone. It offers a real hybrid cloud experience in a single subscription so users can choose the storage capacity and performance they need without overprovisioning.

In September 2023, Pure Storage appointed Westcon-Comstor as its newest distributor in Australia. The partnership expands the two companies existing agreements in New Zealand, Singapore, Indonesia, Malaysia, China, Hong Kong, and the Philippines. The partnership accelerates the adoption of FlashStack - a software-defined hybrid cloud infrastructure from Pure and Cisco that integrates computing, networking, and storage.

Additional Benefits:

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

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