

Solid State Drive (SSD) Market Revenues to Reach USD 125.05 billion by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence

According to a new market research report titled "[Solid State Drive \(SSD\) Market Report \(2023-2028\)](#)," the market is estimated at USD 55.69 billion in 2023. It is expected to register a CAGR of 17.56% during the forecast period.

A solid-state drive (SSD) is storage media that is non-volatile in nature. It stores persistent data on solid-state flash memory. It is faster, quieter, and more preferred than hard disk drives (HDD). SSDs are expected to replace HDDs due to their larger capacities, faster speeds, and affordable prices.

Report Summary:

Report Attribute	Details
Market Size (2023)	USD 55.69 billion
Market Size (2028)	USD 125.05 billion
CAGR (2023-2028)	17.56%
Study Period	2017-2027
Fastest Growing Market	Asia-Pacific
Largest Market	North America
Forecast Units	Value (USD billion)
Report Scope	Market Dynamics, Revenue Forecast and Segmentation, Competitive Landscape and Recent Developments, Market Growth, Future Opportunities, and Trends
Key Market Drivers	Increasing demand for data storage.
	Increasing digitalization is leading to a growing number of cloud platforms.

Which are the Top Companies in the Solid State Drive (SSD) Market?

The solid-state driver (SSD) market is highly competitive and consists of major market players. These players are investing heavily in the R&D of new and innovative products.

Significant players in the solid state drive market are:

- Intel Corporation
- Samsung Group
- Micron Technology Inc.
- Western Digital Corporation
- Kingston Technology Corporation
- Seagate Technology LLC
- SK Hynix Inc.

- ADATA Technology Co. Ltd
- Transcend Information Inc.
- Teclast Electronics Co. Limited

Other Reports That Might Be of Your Interest:

- [Europe Internet of Things \(IoT\) Market Report](#) - The European Internet of Things (IoT) market is expected to register a CAGR of 11.85% during the forecast period (2023-2028).
- [Satellite IoT Communication Market Report](#) - The satellite IoT communication market is expected to register a CAGR of 39.20% during the forecast period (2023-2028).

Key Highlights from the Solid State Drive (SSD) Market Report:

Demand from Enterprise Segment to Lead Market Growth

- SSDs are being used increasingly in data centers due to their high efficiency than conventional HDDs, rising demand for more storage capacities, and durability of SSDs. The increasing demand for data centers is expected to propel the demand for SSDs.
- Enterprise SSDs are preferable to client SSDs due to the protection benefits of DRAM-stored data in case of power loss, better performance, stronger error correction code (ECC), consistent service quality, and longer warranty periods.

North America is Expected to Hold the Maximum Market Share

- North America is expected to hold significant market shares due to the increasing adoption of advanced technologies in the country like cloud, IoT, big data, and high-end cloud computing. Therefore, the increasing need for storage options due to the adoption of such technologies is driving the growth of the market in this region.
- Companies in the United States are spending heavily on IT infrastructure to enhance organizational efficiency, which has boosted the demand for storage solutions like SSDs.

What are the Latest Developments in the Solid State Drive (SSD) Market?

- In July 2022, Kioxia launched NVMe SSD using PCIe 5.0 technology. The series allows SSDs using PCIe 5.0 and above to cater to future data center designs while supporting a wide range of devices and applications.
- In April 2022, SK Hynix, a South Korean storage chip giant, and its US NAND flash memory solutions subsidiary, Solidigm, launched SSDs for data centers.

Mordor Intelligence has Segmented the Solid State Drive (SSD) Market Based on SSD Interface, Application, and Geography:

- By SSD Interface (Market Size and Forecast based on Value (USD billion), 2017-2027)
 - SATA
 - SAS
 - PCIE
- By Application (Market Size and Forecast based on Value (USD billion), 2017-2027)

- Enterprise
- Client
- By Geography (Market Size and Forecast based on Value (USD billion), 2017-2027)
 - North America
 - ◆ United States
 - ◆ Canada
 - Europe
 - ◆ Germany
 - ◆ United Kingdom
 - ◆ France
 - ◆ Rest of Europe
 - Asia-Pacific
 - ◆ China
 - ◆ Taiwan
 - ◆ South Korea
 - ◆ Rest of Asia-Pacific
 - Rest of the World

In a nutshell, the Mordor Intelligence market research report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand this industry. Get a glance at the [Solid State Drive Market Report \(2023-2028\)](#).

Mordor Intelligence constantly tracks industry trends. Some relevant market reports from the analysts that might be of interest to you:

- [China Cloud Gaming Technology Market Report](#) - The Chinese cloud gaming technology market is expected to register a CAGR of 20.20% during the forecast period (2023-2028).
- [Saudi Arabia Cloud Services Market Report](#) - The Saudi Arabian cloud services market size is estimated at USD 3.45 billion in 2023. It is expected to reach USD 7.58 billion in 2028, registering a CAGR of 17.01% during the forecast period (2023-2028).
- [Cloud Migration Market Report](#) - The cloud migration market is expected to register a CAGR of 28.24% during the forecast period (2023-2028).

About Mordor Intelligence:

[Mordor Intelligence](#) is a market intelligence and advisory firm. At Mordor Intelligence, we believe in predicting butterfly effects that have the potential to change or significantly impact market dynamics.

Our market research reports are comprehensive and provide exclusive data, facts and figures, trends, and the competitive landscape of the industry.