



The NAS Storage Market in 2024

NAS storage solutions are ideally suited to handle enterprise data storage needs not only for on-premises deployments but also for cloud and hybrid-cloud support.

2 **Enterprises get more value leveraging TCP/IP network infrastructure**

NAS solutions don't require enormous investment into fibre-channel infrastructure support but instead can rely on existing upgrades in standard TCP/IP networks for connectivity.

1 **Enterprise adoption of NAS solutions is driving considerable growth**

The entire enterprise market for NAS storage solutions is growing at a healthy 12.4% CAGR.

3 **A number of vertical markets are increasingly leveraging NAS storage**

While banking & financial enterprises are driving solid demand for NAS technology, both the healthcare and media & entertainment markets show accelerated adoption with CAGR growth rates peaking 14%.

4 **Cloud service providers are showcasing NAS applicability and utility**

By 2025, cloud service providers will contribute nearly \$2 billion (USD) in revenue for the NAS storage market, nearly doubling the amount in 2020.

5 **File and Object-based storage (FOBS)**

At nearly 4X the market presence of block storage, file and object-based storage solutions will reach \$65 billion (USD) in the next few years.

“Rapidly growing data generation by large enterprises is leading to an increased need for FOBS to manage those huge volumes of data...including photos, videos, audio files, and other media.”

Markets and Markets, Next-Generation Data Storage Market to 2025, pg. 69.

