

MayStreet Slashes Storage Costs And Streamlines Operations with Wasabi



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-Michael Lehr, CTO, MayStreet

USE CASES

Custom Application Development

CHALLENGE

Economical, fast and reliable archival storage for business-critical data

SOLUTION

Wasabi hot cloud storage eliminates cost and complexity

RESULTS

- Ultra-low-cost storage slashes archival storage expenses and frees up on-prem storage capacity
- Cloud service simplifies operations and frees up IT staff for innovation
- Pay-as-you-grow pricing model aligns storage costs with capacity requirements
- Extensible storage solution protects and extends previous investments
- On-demand service accelerates IT agility

Overview

MayStreet, a specialist in packet capture, historical market data and market-access software for capital markets, uses Wasabi hot cloud storage for affordable, fast and reliable secondary storage. The company archives data to Wasabi to free up on-premises storage capacity and protect its business-critical data for a fraction of the price of alternative solutions. Wasabi helps MayStreet contain costs, simplify operations and free up valuable IT personnel to focus on innovation.

Business Challenge: Keeping Pace with Rapid Data Growth

MayStreet maintains massive volumes of capital markets intelligence data on internal server storage in its main data center. The company generates roughly 3 TB of new data every day. With the company's on-premises storage approaching capacity, CTO Michael Lehr sought alternative solutions to keep pace with rapid data growth.

“We explored a number of options, including introducing a network distributed file system like Gluster in our data center,” explains Lehr. “Ultimately we decided to introduce a cloud storage service to avoid infrastructure costs and administrative hassles.”

Solution: Wasabi Hot Cloud Storage

After evaluating a number of cloud storage options, including AWS and Google Cloud Platform, Lehr selected Wasabi hot cloud storage for the company's secondary storage platform. "Quite simply, it would cost us about \$250,000 a year to store a petabyte of data with AWS or Google. With Wasabi it costs about \$60,000 a year," says Lehr. "And unlike with the other cloud services, with Wasabi there are no egress fees, which is incredibly important to us if we need to transfer data out of the cloud for any reason."

Results: Affordable, Efficient and Durable Storage

Wasabi serves as a cost-effective, efficient and reliable secondary storage repository. MayStreet archives historical and infrequently accessed data to Wasabi to free up on-prem storage capacity and avoid costly data center storage expansions. In addition, the company backs up all of its data to Wasabi for disaster recovery.

Wasabi's pay-as-you-grow pricing model lets MayStreet tightly align ongoing expenses with evolving capacity demands. The Wasabi solution protects and extends previous investments, and helps MayStreet free up capital budget and staff for strategic initiatives.

"With Wasabi, we don't have to worry about managing or scaling our storage infrastructure," says Lehr. "Instead, our IT team can concentrate on developing innovative services and expanding our data collection network to support the business and improve our competitive advantage."

Wasabi's highly parallelized system architecture provides significantly faster read/write speeds than other cloud storage solutions. In the event of a catastrophe MayStreet can quickly retrieve backed up data from the cloud to restore services. Wasabi also provides eleven 9s (99.999999999%) of object durability, ensuring the integrity of the company's business-critical data assets.

Thanks to Wasabi, MayStreet is able to keep skyrocketing data growth in check. The economical, infinitely scalable, on-demand storage solution lets MayStreet slash storage expenses, improve IT agility and free up resources to focus on innovation.

ABOUT WASABI

Wasabi is the hot cloud storage company delivering low-cost, fast, and reliable cloud storage. Wasabi is 80% cheaper and up to 6x faster than Amazon S3, with 100% data immutability protection and no data egress fees. Created by Carbonite co-founders and cloud storage pioneers David Friend and Jeff Flowers, Wasabi is on a mission to commoditize the storage industry. Wasabi is a privately held company based in Boston, MA.

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