

# Unified Communication as a Service (UCaaS) Market - Global Outlook & Forecast 2021-2026

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## Abstracts

In-depth Analysis and Data-driven Insights on the Impact of COVID-19 Included in this Global Unified Communication as a Service Market Report

The unified communication as a service market is expected to reach USD 87.20 Billion by 2026, growing at a CAGR of 19.25%.

The global UCaaS market is increasingly gaining momentum with the growing complexity in the organizations, increasing competition, rising focus on improving margins by minimizing cost and increasing employee satisfaction by providing mobility and flexibility. The emerging trends such as artificial intelligence, development of new technologies, rising awareness about cloud and its benefits, maturing business models, and Bring Your Own Device (BYOD) initiatives are projected to support the market growth. The UCaaS finds its application across all industries such as healthcare, telecom & IT, hospitality, healthcare, logistics, and others, and across all job functions. North America and Europe are leading the unified communication as a service market globally. During the COVID-19 period, the number of UCaaS subscribers grew significantly worldwide. In 2020, the number of UCaaS subscribers reached more than 15 million.

The following factors are likely to contribute to the growth of the Unified Communication as a service market during the forecast period:

Increasing penetration of 5G network and SD-WAN: Lack of proper connectivity infrastructure in several countries prevents organizations from adopting cloud-based communications.

Growing trend towards BYOD (Bring Your Own Device): The enterprises across countries are increasingly focusing on productivity and providing employees complete mobility to work at their convenience.

Advancement in AI-based technology: Artificial Intelligence integration with UCaaS provides various benefits to businesses in terms of automation, minimizing manual work, and enhancing the productivity of organizations.

## Key Highlights

The global COVID-19 pandemic has positively affected the unified communication as a service market and provided many growth opportunities to UCaaS vendors worldwide, resulting in a more than 85% increase in UCaaS sales worldwide.

High connectivity plays a vital role in cloud-based communication. The increasing penetration of 5G networks in several countries worldwide is expected to boost the adoption of 5G networks across various organizations for better productivity. This is likely to grow the demand for UCaaS in the market.

The culture of Bring Your Own Devices (BYOD) is increasingly becoming popular in various organizations that are encouraging enterprises to embrace the unified communication solution. In today's competitive scenario, organizations are required to be highly flexible and provide mobility to employees to be productive and be ahead of the competitors.

## Segmentation Analysis

Telephony holds the highest share of 41.73% in the UCaaS market based on components. This is because of the huge importance attached to connecting with individuals at any time and at any place over call. Cloud-based telephony also helps in saving costs related to on-site PBX systems, which require installation and maintenance services. These reasons are likely to increase demand for telephony cloud services during the forecast period.

Large enterprises are dominating the UCaaS market share, holding 61.45%. When it comes to SMEs, traveling for various business purposes frequently gets

costly, making video conferencing the best alternative.

The dependence on multiple communication systems remains high in the BFSI sector for increased customer engagement and better support.

The retail industry is no longer limited to offline channels as many of the masses prefer online shopping. As a result, there is a need for customer service throughout the day. UCaaS provides an omnichannel initiative and enables the customer support team to handle queries through various mediums.

### By Category

Large Enterprises

Small & Medium Enterprises

### By Component

Telephony

Conferencing

Unified Messaging

### By Industry Vertical

Telecom & IT

Healthcare

Banking, Financial Services & Insurance

Retail & Consumer Goods

Education

Transportation & Logistics

Travel & Hospitality

## Geographical Analysis

In 2020, North America dominated the unified communication as a service market accounting for 31.71% share by revenue in the global market. Highly skilled labor, a high technology-driven population, and many enterprises are the significant elements that have led to such huge demand in the region.

Europe accounted for the second-largest share of 27.30% by revenue in 2020 due to the high penetration of the hospitality sector.

The primary reason for the growth in demand in the APAC region is the presence of small-scale industries whose focus is to make their business process cost-efficient.

## By Geography

Europe

APAC

North America

Latin America

Middle East & Africa

## Vendor Analysis

The key leading vendors in the global UCaaS market include RingCentral, Mitel, 8x8, LogMeIn, Cisco, Fuze, and more. Microsoft and Zoom lagged in UCaaS solution in 2019 but witnessed a significant growth rate in 2020 and crossed more than a million subscribers.

The majority of the prominent UCaaS vendors are concentrated in the United States, while few are in Europe. The competition between vendors exists based on product development, security, services, and pricing. Vendors are using new business models and focusing on developing the portfolio of their establishments to drive growth.

### Prominent Vendors

8?8

Cisco

Google

LogMeIn

Microsoft

Mitel

RingCentral

Vonage

### Other Prominent Vendors

Alcatel Lucent Enterprise

Cloud Connect

Dialpad

Digerati Technologies

Fuze

Intrado

Masergy

Nextiva

NTT Communications

Orange SA

Revation Systems

Starblue

Verizon

Windstream

Zoom

#### KEY QUESTIONS ANSWERED:

1. How big is the unified communication as a service (UcaaS) Market?
2. What are the market opportunities and latest trends in unified communication as a service market?
3. What is the usage of unified communication as a service in different industries?
4. What is the impact of COVID-19 in the unified communication as a service market?
5. What are the various vendor distribution channels for unified communication as a service?

## Contents

### **1 RESEARCH METHODOLOGY**

### **2 RESEARCH OBJECTIVES**

### **3 RESEARCH PROCESS**

### **4 SCOPE & COVERAGE**

#### 4.1 Market Definition

##### 4.1.1 Inclusions

##### 4.1.2 Exclusions

##### 4.1.3 Market Estimation Caveats

#### 4.2 Base Year

#### 4.3 Scope of The Study

#### 4.4 Market Segments

##### 4.4.1 Market Segmentation by Component

##### 4.4.2 Market Segmentation by Organization Size

##### 4.4.3 Market Segmentation by Industry Vertical

##### 4.4.4 Market Segmentation by Geography

### **5 REPORT ASSUMPTIONS & CAVEATS**

#### 5.1 Key Caveats

#### 5.2 Currency Conversion

#### 5.3 Market Derivation

### **6 MARKET AT A GLANCE**

### **7 INTRODUCTION**

#### 7.1 Overview

##### 7.1.1 UCaaS v/s On-Premises Unified Communication (UC)

#### 7.2 Functioning of UCaaS

#### 7.3 UCaaS Architectures

##### 7.3.1 Single-Tenancy Model

##### 7.3.2 Multi-Tenancy Model

##### 7.3.3 Hybrid Model

## 7.4 UCaaS in Various Departments

7.4.1 Marketing

7.4.2 Production

7.4.3 Sales

7.4.4 Customer Service

## 7.6 Impact Of COVID-19

## 8 MARKET OPPORTUNITIES & TRENDS

8.1 Increasing Penetration Of 5G Network & SD-Wan

8.2 Growing Trend of Bring Your Own Device (BYOD)

8.3 Advances in AI-Based Technologies

## 9 MARKET GROWTH ENABLERS

9.1 Usage Across Industries

9.2 Lower Total Cost of Ownership (TCO)

9.3 Remote Working and Distance Learning

## 10 MARKET RESTRAINTS

10.1 Vulnerable to Security Concern

10.2 Susceptible to Several Barriers

## 11 MARKET LANDSCAPE

11.1 Market Overview

11.2 Distribution Channel Analysis

11.3 Demand Insights

11.4 Market Size & Forecast

11.5 Five Forces Analysis

11.5.1 Threat of New Entrants

11.5.2 Bargaining Power of Suppliers

11.5.3 Bargaining Power of Buyers

11.5.4 Threat of Substitutes

11.5.5 Competitive Rivalry

## 12 USE CASES



## 12.1 Case Study

12.1.1 UCaaS solutions from RingCentral helps Insurance Client Offer the Best Customer Service & High Employee Satisfaction

## 12.2 Case Study

12.2.1 Education Industry client deploy Mitel UCaaS to save cost on in-house equipment

## 12.3 Case Study

12.3.1 A Retail Client Deployed RingCentral UCaaS to Transform Its IT Infrastructure to Cloud, Provide Flexibility to Employees, and Save Costs

## **13 COMPONENT**

### 13.1 Market Snapshot & Growth Engine

### 13.2 Market Overview

### 13.3 Telephony

#### 13.3.1 Market Overview

#### 13.3.2 Market Size & Forecast

#### 13.3.3 Market by Geography

### 13.4 Conferencing

#### 13.4.1 Market Overview

#### 13.4.2 Market Size & Forecast

#### 13.4.3 Market by Geography

### 13.5 Unified Messaging

#### 13.5.1 Market Overview

#### 13.5.2 Market Size & Forecast

#### 13.5.3 Market by Geography

## **14 ORGANIZATION SIZE**

### 14.1 Market Snapshot & Growth Engine

### 14.2 Market Overview

### 14.3 Large Enterprises

#### 14.3.1 Market Overview

#### 14.3.2 Market Size & Forecast

#### 14.3.3 Market by Geography

### 14.4 Small and Medium Enterprises

#### 14.4.1 Market Overview

#### 14.4.2 Market Size & Forecast

#### 14.4.3 Market by Geography

## **15 INDUSTRY VERTICAL**

15.1 Market Snapshot & Growth Engine

15.2 Market Overview

15.3 Telecom & IT

15.3.1 Market Overview

15.3.2 Market Size & Forecast

15.3.3 Market by Geography

15.4 Healthcare

15.4.1 Market Overview

15.4.2 Market Size & Forecast

15.4.3 Market by Geography

15.5 Banking, Financial Services & Insurance

15.5.1 Market Overview

15.5.2 Market Size & Forecast

15.5.3 Market by Geography

15.6 Retail and Consumer Goods

15.6.1 Market Overview

15.6.2 Market Size & Forecast

15.6.3 Market by Geography

15.7 Education

15.7.1 Market Overview

15.7.2 Market Size & Forecast

15.7.3 Market by Geography

15.8 Transportation & Logistics

15.8.1 Market Overview

15.8.2 Market Size & Forecast

15.8.3 Market by Geography

15.9 Travel and Hospitality

15.9.1 Market Overview

15.9.2 Market Size & Forecast

15.9.3 Market by Geography

15.10 Other Industry Vertical

15.10.1 Market Overview

15.10.2 Public Sector

15.10.3 Media & Entertainment

15.10.4 Manufacturing

15.10.5 Market Size & Forecast

15.10.6 Market by Geography

## **16 GEOGRAPHY**

16.1 Market Snapshot & Growth Engine

16.2 Geographic Overview

## **17 NORTH AMERICA**

17.1 Market Overview

17.2 Market Size & Forecast

17.3 Component

17.3.1 Market Size & Forecast

17.4 Organization Size

17.4.1 Market Size & Forecast

17.5 Industry Vertical

17.5.1 Market Size & Forecast

17.6 Key Countries

17.6.1 US: Market Size & Forecast

17.6.2 Canada: Market Size & Forecast

## **18 EUROPE**

18.1 Market Overview

18.2 Market Size & Forecast

18.3 Component

18.3.1 Market Size & Forecast

18.4 Organization Size

18.4.1 Market Size & Forecast

18.5 Industry Vertical

18.5.1 Market Size & Forecast

18.6 Key Countries

18.6.1 UK: Market Size & Forecast

18.6.2 Germany: Market Size & Forecast

18.6.3 France: Market Size & Forecast

18.6.4 Spain: Market Size & Forecast

18.6.5 Italy: Market Size & Forecast

## **19 APAC**

- 19.1 Market Overview
- 19.2 Market Size & Forecast
- 19.3 Component
  - 19.3.1 Market Size & Forecast
- 19.4 Organization Size
  - 19.4.1 Market Size & Forecast
- 19.5 Industry Vertical
  - 19.5.1 Market Size & Forecast
- 19.6 Key Countries
  - 19.6.1 China: Market Size & Forecast
  - 19.6.2 India: Market Size & Forecast
  - 19.6.3 Japan: Market Size & Forecast
  - 19.6.4 Australia: Market Size & Forecast
  - 19.6.5 South Korea: Market Size & Forecast

## **20 MIDDLE EAST AND AFRICA**

- 20.1 Market Overview
- 20.2 Market Size & Forecast
- 20.3 Component
  - 20.3.1 Market Size & Forecast
- 20.4 Organization Size
  - 20.4.1 Market Size & Forecast
- 20.5 Industry Vertical
  - 20.5.1 Market Size & Forecast
- 20.6 Key Countries
  - 20.6.1 Saudi Arabia: Market Size & Forecast
  - 20.6.2 UAE: Market Size & Forecast
  - 20.6.3 South Africa: Market Size & Forecast

## **21 LATIN AMERICA**

- 21.1 Market Overview
- 21.2 Market Size & Forecast
- 21.3 Component
  - 21.3.1 Market Size & Forecast
- 21.4 Organization Size
  - 21.4.1 Market Size & Forecast

## 21.5 Industry Vertical

### 21.5.1 Market Size & Forecast

## 21.6 Key Countries

### 21.6.1 Brazil: Market Size & Forecast

### 21.6.2 Mexico: Market Size & Forecast

### 21.6.3 Rest of Latin America: Market Size & Forecast

## **22 COMPETITIVE LANDSCAPE**

### 22.1 Competition Overview

## **23 KEY COMPANY PROFILES**

### 23.1 8?8

#### 23.1.1 Business Overview

#### 23.1.2 Product Offerings

#### 23.1.3 Key Strategies

#### 23.1.4 Key Strengths

#### 23.1.5 Key Opportunities

### 23.2 Cisco

#### 23.2.1 Business Overview

#### 23.2.2 Product Offerings

#### 23.2.3 Key Strategies

#### 23.2.4 Key Strengths

#### 23.2.5 Key Opportunities

### 23.3 Google

#### 23.3.1 Business Overview

#### 23.3.2 Product Offerings

#### 23.3.3 Key Strategies

#### 23.3.4 Key Strengths

#### 23.3.5 Key Opportunities

### 23.4 Logmein

#### 23.4.1 Business Overview

#### 23.4.2 Product Offerings

#### 23.4.3 Key Strategies

#### 23.4.4 Key Strengths

#### 23.4.5 Key Opportunities

### 23.5 Microsoft

#### 23.5.1 Business Overview

23.5.2 Product Offerings

23.5.3 Key Strategies

23.5.4 Key Strengths

23.5.5 Key Opportunities

23.6 Mitel

23.6.1 Business Overview

23.6.2 Product Offerings

23.6.3 Key Strategies

23.6.4 Key Strengths

23.6.5 Key Opportunities

23.7 Ringcentral

23.7.1 Business Overview

23.7.2 Product Offerings

23.7.3 Key Strategies

23.7.4 Key Strengths

23.7.5 Key Opportunities

23.8 Vonage

23.8.1 Business Overview

23.8.2 Product Offerings

23.8.3 Key Strategies

23.8.4 Key Strengths

23.8.5 Key Opportunities

## **24 OTHER PROMINENT VENDORS**

24.1 Alcatel Lucent Enterprise

24.1.1 Business Overview

24.1.2 Product Offerings

24.2 Cloud Connect Communications

24.2.1 Business Overview

24.2.2 Product Offerings

24.3 Dialpad

24.3.1 Business Overview

24.3.2 Product Offerings

24.4 Digerati Technologies

24.4.1 Business Overview

24.4.2 Product Offerings

24.5 Fuze

24.5.1 Business Overview

- 24.5.2 Product Offerings
- 24.6 Intrado
  - 24.6.1 Business Overview
  - 24.6.2 Product Offerings
- 24.7 Masergy
  - 24.7.1 Business Overview
  - 24.7.2 Product Offerings
- 24.8 Nextiva
  - 24.8.1 Business Overview
  - 24.8.2 Product Offerings
- 24.9 NTT Communications
  - 24.9.1 Business Overview
  - 24.9.2 Product Offerings
- 24.10 Orange SA
  - 24.10.1 Business Overview
  - 24.10.2 Product Offerings
- 24.11 Revation Systems
  - 24.11.1 Business Overview
  - 24.11.2 Product Offerings
- 24.12 Starblue
  - 24.12.1 Business Overview
  - 24.12.2 Product Offerings
- 24.13 Verizon
  - 24.13.1 Business Overview
  - 24.13.2 Product Offerings
- 24.14 Windstream
  - 24.14.1 Business Overview
  - 24.14.2 Product Offerings
- 24.15 Zoom
  - 24.15.1 Business Overview
  - 24.15.2 Product Offerings

## **25 NEW DEVELOPMENTS**

- 25.1 Mergers, Acquisitions and Partnerships
- 25.2 New Product Launches

## **26 REPORT SUMMARY**

26.1 Key Takeaways

26.2 Strategic Recommendations

## **27 QUANTITATIVE SUMMARY**

27.1 Geography

27.1.1 Market Size & Forecast (Value)

27.1.2 Market Size & Forecast (% Revenue)

27.2 North America

27.2.1 Component: Market Size and Forecast

27.2.2 Organization Size: Market Size & Forecast

27.2.3 Industry Vertical: Market Size & Forecast

27.3 Europe

27.3.1 Component: Market Size and Forecast

27.3.2 Organization Size: Market Size & Forecast

27.3.3 Industry Vertical: Market Size & Forecast

27.4 APAC

27.4.1 Component: Market Size and Forecast

27.4.2 Organization Size: Market Size & Forecast

27.4.3 Industry Vertical: Market Size & Forecast

27.5 Middle East & Africa

27.5.1 Component: Market Size and Forecast

27.5.2 Organization Size: Market Size & Forecast

27.5.3 Industry Vertical: Market Size & Forecast

27.6 Latin America

27.6.1 Component: Market Size and Forecast

27.6.2 Organization Size: Market Size & Forecast

27.6.3 Industry Vertical: Market Size & Forecast

27.7 Component

27.7.1 Market Size and Forecast

27.8 Organization Size

27.8.1 Market Size & Forecast

27.9 Industry Vertical

27.9.1 Market Size & Forecast

## **28 APPENDIX**

28.1 Abbreviations



## List Of Exhibits

### LIST OF EXHIBITS

- Exhibit 1 Segmentation of Global UCaaS Market
- Exhibit 2 Market Size Calculation Approach 2020
- Exhibit 3 Benefits of UCaaS to Buyers and Suppliers
- Exhibit 4 Difference Between UCaaS & On-Premises Unified Communication
- Exhibit 5 Workflow in UCaaS
- Exhibit 6 Types of UCaaS Architectures
- Exhibit 7 Remote Working-Key Insights 2020
- Exhibit 8 Impact of Increasing Penetration of 5G Network & SD-WAN
- Exhibit 9 Impact of Growing Trend of Bring Your Own Device
- Exhibit 10 Key Statistics- Bring Your Own Device- 2019
- Exhibit 11 Impact of Advances in AI-Based Technologies
- Exhibit 12 Artificial Intelligence Application in UCaaS
- Exhibit 13 Impact of Usage Across Industries
- Exhibit 14 Impact of Lower Total Cost of Ownership (TCO)
- Exhibit 15 Types of Costs Incurred by Enterprises in Traditional UC
- Exhibit 16 Impact of Remote Working and Distance Learning
- Exhibit 17 Impact of Vulnerable to Security Concern
- Exhibit 18 Threats Associated with UCaaS
- Exhibit 19 Impact of Susceptible to Several Barriers
- Exhibit 20 Classification of Barriers in UCaaS
- Exhibit 21 Key Factors Driving Demand for UCaaS
- Exhibit 22 Key Statistical facts Affecting UCaaS Market
- Exhibit 23 Global UCaaS Market 2020–2026 (\$ billion)
- Exhibit 24 Five Forces Analysis 2020
- Exhibit 25 Incremental Growth by Component 2020 & 2026
- Exhibit 26 Components of UCaaS
- Exhibit 27 Key Insights of Various Components of UCaaS
- Exhibit 28 Classification of Telephony
- Exhibit 29 Global UCaaS Market by Telephony 2020–2026 (\$ billion)
- Exhibit 30 Classification of Conferencing
- Exhibit 31 Global UCaaS Market by Conferencing 2020–2026 (\$ billion)
- Exhibit 32 Components of Unified Messaging
- Exhibit 33 Global UCaaS Market by Unified Messaging 2020–2026 (\$ billion)
- Exhibit 34 Incremental Growth by Organization Size 2020 & 2026
- Exhibit 35 Classification of UCaaS Market Based on Organization Size

- Exhibit 36 Global UCaaS Market by Organization Size 2020
- Exhibit 37 Global UCaaS Market by Large Enterprises 2020–2026 (\$ billion)
- Exhibit 38 Challenges Faced by Small Enterprises
- Exhibit 39 Global UCaaS Market by SMEs 2020–2026 (\$ billion)
- Exhibit 40 Incremental Growth by Industry Vertical 2020 & 2026
- Exhibit 41 Classification of UCaaS Market based on Industry Vertical
- Exhibit 42 Global UCaaS Market by Industry Vertical 2020 (% revenue share)
- Exhibit 43 Global UCaaS Market by Telecom & IT 2020–2026 (\$ billion)
- Exhibit 44 Benefits of UCaaS to Healthcare Industry
- Exhibit 45 Global UCaaS Market by Healthcare Industry 2020–2026 (\$ billion)
- Exhibit 46 Global UCaaS Market by BFSI 2020–2026 (\$ billion)
- Exhibit 47 Benefits of UCaaS to Retail Industry
- Exhibit 48 Global UCaaS Market by Retail & Consumer Good 2020–2026 (\$ billion)
- Exhibit 49 Global UCaaS Market by Education Industry 2020–2026 (\$ billion)
- Exhibit 50 Flow of Goods During Transportation
- Exhibit 51 Global UCaaS Market by Transportation & Logistics Industry 2020–2026 (\$ billion)
- Exhibit 52 Benefits of UCaaS to Hospitality Industry
- Exhibit 53 Global UCaaS Market by Travel & Hospitality Industry 2020–2026 (\$ billion)
- Exhibit 54 Global UCaaS Market by Other Industry Verticals 2020–2026 (\$ billion)
- Exhibit 55 Incremental Growth by Geography 2020 & 2026
- Exhibit 56 Market Share and CAGR of Various Regions-2020 (%)
- Exhibit 57 North American Countries 2020 (% share)
- Exhibit 58 UCaaS Market in North America 2020–2026 (\$ billion)
- Exhibit 59 Incremental Growth in North America 2020 & 2026
- Exhibit 60 Small Businesses in US 2017-2020 (millions)
- Exhibit 61 UCaaS Market in US 2020–2026 (\$ billion)
- Exhibit 62 Life Expectancy and Healthcare Sector in Canada 2019
- Exhibit 63 UCaaS Market in Canada 2020–2026 (\$ billion)
- Exhibit 64 Market Size and Incremental Growth of Major European Countries 2020 (\$ billion)
- Exhibit 65 UCaaS Market in Europe 2020–2026 (\$ billion)
- Exhibit 66 Incremental Growth in Europe 2020 & 2026
- Exhibit 67 Private Sector Business-Key Statistics 2019 UK
- Exhibit 68 Popular Internal and External Communication Channel used by Businesses in UK.
- Exhibit 69 UCaaS Market in UK 2020–2026 (\$ billion)
- Exhibit 70 Firms Using Cloud Services Across Countries 2018 (% share)
- Exhibit 71 UCaaS Market in Germany 2020–2026 (\$ billion)

- Exhibit 72 UCaaS Market in France 2020–2026 (\$ billion)
- Exhibit 73 Key Automotive Industry Statistics in Spain 2019
- Exhibit 74 UCaaS Market in Spain 2020–2026 (\$ billion)
- Exhibit 75 Single Asset Hotel Investment in Italy-2015-2019 (\$ billion)
- Exhibit 76 UCaaS Market in Italy 2020–2026 (\$ billion)
- Exhibit 77 Market Share and Growth Momentum of Major Asia Pacific Countries-2020
- Exhibit 78 UCaaS Market in APAC 2020–2026 (\$ billion)
- Exhibit 79 Incremental Growth in APAC 2020 & 2026
- Exhibit 80 UCaaS Market in China 2020–2026 (\$ billion)
- Exhibit 81 Growth of Micro, Small, and Medium Enterprises in India from 2019-2020
- Exhibit 82 UCaaS Market in India 2020–2026 (\$ billion)
- Exhibit 83 UCaaS Market in Japan 2020–2026 (\$ billion)
- Exhibit 84 UCaaS Market in Australia 2020–2026 (\$ billion)
- Exhibit 85 UCaaS Market in South Korea 2020–2026 (\$ billion)
- Exhibit 86 Population Using Internet in MEA 2019 (% share)
- Exhibit 87 Market Size and Incremental Growth of Key Countries in Middle East and Africa-2020 (\$ billion)
- Exhibit 88 UCaaS Market in Middle East & Africa 2020–2026 (\$ billion)
- Exhibit 89 Incremental Growth in MEA 2020 & 2026
- Exhibit 90 UCaaS Market in Saudi Arabia 2020–2026 (\$ billion)
- Exhibit 91 UCaaS Market in UAE 2020–2026 (\$ billion)
- Exhibit 92 UCaaS Market in South Africa 2020–2026 (\$ billion)
- Exhibit 93 Market Size and Incremental Growth of Key Countries in Latin America-2020
- Exhibit 94 Online Statistics from 2014-2019-Latin America
- Exhibit 95 UCaaS Market in Latin America 2020–2026 (\$ billion)
- Exhibit 96 Incremental Growth in Latin America 2020 & 2026
- Exhibit 97 UCaaS Market in Brazil 2020–2026 (\$ billion)
- Exhibit 98 UCaaS Market in Mexico 2020–2026 (\$ billion)
- Exhibit 99 UCaaS Market in Rest of Latin America 2020–2026 (\$ billion)
- Exhibit 100 UCaaS Vendors by Revenue 2020 (% share)

## List Of Tables

### LIST OF TABLES

Table 1 Key Caveats

Table 2 Currency Conversion 2013?2020

Table 3 Global UCaaS Market by Telephony - by Geography 2020?2026 (\$ billion)

Table 4 Global UCaaS Market by Conferencing by Geography 2020?2026 (\$ billion)

Table 5 Global Unified Messaging UCaaS Market by Geography 2020?2026 (\$ billion)

Table 6 Global Large Enterprises UCaaS Market by Geography 2020?2026 (\$ billion)

Table 7 Global SMEs UCaaS Market by Geography 2020?2026 (\$ billion)

Table 8 Global UCaaS Market by Telecom & IT - by Geography 2020?2026 (\$ billion)

Table 9 Global Healthcare UCaaS Market by Geography 2020?2026 (\$ billion)

Table 10 Global BFSI UCaaS Market by Geography 2020?2026 (\$ billion)

Table 11 Global Retail & Consumer Good UCaaS Market by Geography 2020?2026 (\$ billion)

Table 12 Global Education UCaaS Market by Geography 2020?2026 (\$ billion)

Table 13 Global Transportation & Logistics UCaaS Market by Geography 2020?2026 (\$ billion)

Table 14 Global UCaaS Travel & Hospitality Market by Geography 2020?2026 (\$ billion)

Table 15 Global Other Industry Verticals UCaaS Market by Geography 2020?2026 (\$ billion)

Table 16 UCaaS Market by Component in North America 2020?2026 (\$ billion)

Table 17 UCaaS Market by Organization Size in North America 2020?2026 (\$ billion)

Table 18 UCaaS Market by Industry Vertical in North America 2020?2026 (\$ billion)

Table 19 UCaaS Market by Component in Europe 2020?2026 (\$ billion)

Table 20 UCaaS Market by Organization Size in Europe 2020?2026 (\$ billion)

Table 21 UCaaS Market by Industry Vertical in Europe 2020?2026 (\$ billion)

Table 22 UCaaS Market by Component in APAC 2020?2026 (\$ billion)

Table 23 UCaaS Market by Organization Size in APAC 2020?2026 (\$ billion)

Table 24 UCaaS Market by Industry Vertical in APAC 2020?2026 (\$ billion)

Table 25 Industry Wise Adoption of Work from Home in Japan 2020 (% share)

Table 26 Number of Businesses by Employee Count as of June 2019

Table 27 Number of Businesses with Annual Turnover 2019

Table 28 UCaaS Market by Component in MEA 2020?2026 (\$ billion)

Table 29 UCaaS Market by Organization Size in MEA 2020?2026 (\$ billion)

Table 30 UCaaS Market by Industry Vertical in MEA 2020?2026 (\$ billion)

Table 31 UCaaS Market by Component in Latin America 2020?2026 (\$ billion)

Table 32 UCaaS Market by Organization Size in Latin America 2020?2026 (\$ billion)

Table 33 UCaaS Market by Industry Vertical in Latin America 2020?2026 (\$ billion)

Table 34 8?8: Major Product Offerings

Table 35 Cisco: Major Product Offerings

Table 36 Google: Major Product Offerings

Table 37 LogMeIn: Major Product Offerings

Table 38 Microsoft: Major Product Offerings

Table 39 Mitel: Major Product Offerings

Table 40 RingCentral: Major Product Offerings

Table 41 Vonage: Major Product Offerings

Table 42 Alcatel Lucent Enterprise: Major Product Offerings

Table 43 Cloud Connect Communications: Major Product Offerings

Table 44 Dialpad: Major Product Offerings

Table 45 Digerati Technologies: Major Product Offerings

Table 46 Fuze: Major Product Offerings

Table 47 Intrado: Major Product Offerings

Table 48 Masergy: Major Product Offerings

Table 49 Nextiva: Major Product Offerings

Table 50 NTT Communications: Major Product Offerings

Table 51 Orange SA: Major Product Offerings

Table 52 Revation Systems: Major Product Offerings

Table 53 StarBlue: Major Product Offerings

Table 54 Verizon: Major Product Offerings

Table 55 Windstream: Major Product Offerings

Table 56 Zoom: Major Product Offerings

Table 57 Global UCaaS Market by Geography 2020?2026 (\$ billion)

Table 58 Global UCaaS Market by Geography 2020?2026 (Revenue %)

Table 59 UCaaS Market by Component in North America 2020?2026 (\$ billion)

Table 60 UCaaS Market by Organization Size in North America 2020?2026 (\$ billion)

Table 61 UCaaS Market by Industry Vertical in North America 2020?2026 (\$ billion)

Table 62 UCaaS Market by Component in Europe 2020?2026 (\$ billion)

Table 63 UCaaS Market by Organization Size in Europe 2020?2026 (\$ billion)

Table 64 UCaaS Market by Industry Vertical in Europe 2020?2026 (\$ billion)

Table 65 UCaaS Market by Component in APAC 2020?2026 (\$ billion)

Table 66 UCaaS Market by Organization Size in APAC 2020?2026 (\$ billion)

Table 67 UCaaS Market by Industry Vertical in APAC 2020?2026 (\$ billion)

Table 68 UCaaS Market by Component in MEA 2020?2026 (\$ billion)

Table 69 UCaaS Market by Organization Size in MEA 2020?2026 (\$ billion)

Table 70 UCaaS Market by Industry Vertical in MEA 2020?2026 (\$ billion)

Table 71 UCaaS Market by Component in Latin America 2020?2026 (\$ billion)



Table 72 UCaaS Market by Organization Size in Latin America 2020?2026 (\$ billion)

Table 73 UCaaS Market by Industry Vertical in Latin America 2020?2026 (\$ billion)

Table 74 Global UCaaS Market by Component 2020?2026 (\$ billion)

Table 75 Global UCaaS Market by Component 2020?2026 (Revenue %)

Table 76 Global UCaaS Market by Organization Size 2020?2026 (\$ billion)

Table 77 Global UCaaS Market by Organization Size 2020?2026 (Revenue %)

Table 78 Global UCaaS Market by Industry Vertical 2020?2026 (\$ billion)

Table 79 Global UCaaS Market by Industry Vertical 2020?2026 (Revenue %)

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