

Global Cloud Contact Center Market Size study & Forecast, by Type (Automatic Call Distribution, Agent Performance Optimization, Dialers, Interactive Voice Response, Others) By Service (Professional, Managed) By End-user (Banking, Financial Services and Insurance, IT and Telecom, Media and Entertainment, Retail, Others) and Regional Analysis, 2022-2029

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Abstracts

Global Cloud Contact Center Market is valued approximately USD 13.56 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 26.1 % over the forecast period 2022-2029. A cloud-based contact center, also known as a virtual contact center or a cloud contact center, is a customer service and support center that operates entirely in the cloud, without the need for physical infrastructure or on-premises equipment. It leverages cloud-based technologies and resources to handle customer interactions through various channels such as phone, email, chat, social media, and more. The Cloud Contact Center market is expanding because of factors such as rising adoption of cloud and growing trend of remote working.

In a cloud-based contact center, all the necessary hardware, software, and data are hosted and managed by a third-party cloud service provider. This eliminates the need for organizations to invest in costly on-premises infrastructure, maintenance, and upgrades. Its prevalence has progressively increased during the last few decades. According to Statista, in 2022, 46 percent of respondents are already running significant workloads on Amazon Web Services (AWS). Furthermore, in 2021, the global cloud applications market had a value of 133.6 billion U.S. dollars and is expected to reach

168.6 billion U.S. dollars by 2025. The cloud applications software market is anticipated to grow at a compound annual growth rate of 4.8%. Another important component driving space increase is the trend of remote working. As per Statista, Respondents in a global survey of CIOs stated that fully remote work will likely transition to hybrid work in the future. Prior to the pandemic, approximately 15 to 16 percent of respondents stated that their companies' workforce worked remotely, and by late 2021, 30% of the participants expected the workforce to work remotely permanently. In addition, in 2021, 73% of employees from a global survey want flexible remote work options to stay post-pandemic. However, vulnerability of Cloud to Cyber-Attacks stifles market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Cloud Contact Center Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America dominated the market in terms of revenue, owing to the rising investments from key market players in the cloud-based deployment. According to Statista, the Public Cloud market of North America is estimated to reach USD 273.40 billion in 2023. Furthermore, Asia Pacific is expected to grow with a highest CAGR during the forecast period, owing to factors such as rising government initiatives in digitization across the region drives a shift toward the cloud contact center model in the market space.

Major market player included in this report are:

NICE Systems Ltd
Genesys Telecommunications Laboratories, Inc
Vonage America, LLC
Cisco Systems, Inc
Avaya Holdings Corporation,
Serenova, LLC
Alvaria, Inc
Drishti-soft Solutions Pvt. Ltd.
Twilio Inc
NeoDove Technologies Pvt Ltd

Recent Developments in the Market:

In December 2022 T-Mobile and Cisco collaborates to launch a highly scalable and distributed cloud native fully integrated core gateway. The Un-carrier moved all its 5G and 4G traffic to the new cloud native core gateway, which immediately improved customer performance by more than 10% in both speed and latency. T-operations Mobiles are also simplified by the new converged core gateway, allowing the Un-carrier

to shift resources with greater agility and roll out services such as 5G Home Internet. It will also shorten the time to market for new 5G and IoT services such as network slicing and Voice over 5G by allowing T-Mobile to test and deploy new functionality at a higher scale.

Global Cloud Contact Center Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered Service, End-user, Type, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Type

Automatic Call Distribution

Agent Performance Optimization

Dialers

Interactive Voice Response

Others

By Service

Professional

Managed

By End-user

Banking, Financial Services and Insurance
IT and Telecom
Media and Entertainment
Retail
Others

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

RoLA

Rest of the World

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