

Global SIP Trunking Services Market Size study & Forecast, by Organization Size (Small Businesses, Mid-sized Businesses, Large Enterprises), by End User (Verticals, Wholesale) and Regional Analysis, 2023-2030

<https://marketpublishers.com/r/G36C34E3AC15EN.html>

Date: October 2023

Pages: 200

Price: US\$ 4,950.00 (Single User License)

ID: G36C34E3AC15EN

Abstracts

Global SIP Trunking Services Market is valued at approximately USD 11.44 billion in 2022 and is anticipated to grow with a healthy growth rate of more than 10.7% over the forecast period 2023-2030. SIP trunking, or Session Initiation Protocol trunking, is a technology used in telecommunications to enable the connection of a private branch exchange (PBX) system to the Internet or a data network for the purpose of making voice, video, and other real-time communications over the Internet Protocol network. The SIP Trunking Services market is expanding because of factors such as increasing adoption of cloud platforms and growing demand for Unified Communications-as-a-Service. SIP trunking essentially replaces traditional analog or digital telephone lines with a virtual connection that uses the same protocols as VoIP Voice over Internet Protocol to transmit voice and multimedia sessions. As a result, the demand for SIP Trunking Services has progressively increased in the international market during the forecast period 2023-2030.

Cloud platforms offer on-demand scalability, allowing businesses to quickly adjust their SIP trunking capacity based on changing communication needs. This is particularly beneficial for businesses with fluctuating call volumes or those experiencing growth. According to Statista,

In 2021, the global market for cloud applications was valued at USD 133.6 billion, and projected to reach a value of USD 168.6 billion by 2025. Furthermore, in 2022, Amazon Web Services (AWS) held the dominant position in the cloud infrastructure services

sector, commanding a significant 32% share of the overall market, followed by Microsoft Azure secured the second spot with a 23% market share, while Google Cloud claimed a 10% market share. Collectively, these three leading cloud service providers accounts 65% of the total expenditure during the same period. Another important factor that drives the SIP Trunking Services market is the increasing demand for Unified Communications-as-a-Service. UCaaS often includes voice services as part of its offering. SIP trunking plays a pivotal role in enabling voice communication within UCaaS platforms. SIP trunks connect the UCaaS platform to the public switched telephone network (PSTN), allowing users to make and receive calls to and from traditional landline and mobile numbers. In addition, as per Statista, the global unified communications & collaboration market grew by more than 9.8% year over year and reached a size of USD 59.3 billion in 2022. Moreover, increase in usage of Bring Your Own Device and a rising number of small and medium enterprises are anticipated to create lucrative growth opportunities for the market over the forecast period. However, growing concerns over quality of service and technical complexity are going to impede overall market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global SIP Trunking Services Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 owing to an increase in the adoption of cloud-based solutions and SIP trunking services in large enterprises in the region. The region's dominant performance is anticipated to propel the overall demand for SIP Trunking Services. Furthermore, Asia Pacific is anticipated to grow fastest over the forecast period, owing to factors such as increasing demand for cloud-based SIP or VoIP and expansion of the small and medium enterprises sector in the region.

Major market player included in this report are:

CenturyLink, Inc

AT&T Corporation

GTT Communications, Inc

Net2Phone, Inc

Mitel Networks Corporation

British Telecommunications plc

Colt Technology Services Group Limited

Fusion Connect, Inc

IntelePeer Cloud Communications LLC

Bandwidth Inc

Recent Developments in the Market:

In July 2023, Nuacom and DIDWW announced an expanded strategic relationship. DIDWW, a global telecom operator, provides enterprises and telecom carriers with high-quality VoIP communication and SIP trunking services. Furthermore, Nuacom's extensive collaboration with DIDWW allows the supplier of Cloud Phone Systems to use not only DIDWW's two-way Voice and SMS services and also their sophisticated outbound SIP trunking solution. DIDWW VoIP services provide outstanding audio quality, almost unlimited call capacity with adjustable SIP trunk settings, and the greatest degree of service reliability via a private, worldwide IP network. This combination of features provides organisations with a dependable and effective communication option.

Global SIP Trunking Services Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

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

Segments Covered - Organization Size, End User, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

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 Organization Size

Small Businesses

Mid-sized Businesses

Large Enterprises

By End User

Verticals

Wholesale

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

Middle East & Africa

Saudi Arabia

South Africa

Rest of Middle East & Africa

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