

Global Team Collaboration Market: Size and Forecasts with Impact Analysis of Covid-19 (2020-2024)

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Abstracts

Scope of the Report

The report titled entitled “Global Team Collaboration Market: Size and Forecasts with Impact Analysis of Covid-19 (2020-2024)” provides detailed analysis of market size in terms of value, segment and user penetration followed by detailed analysis of the impact of Covid-19.

Moreover, the report also assesses the key opportunities in the market and outlines the factors that are and will be driving the growth of the industry. Growth of the overall global team collaboration market has also been forecasted for the years 2020-2024, taking into consideration the previous growth patterns, the growth drivers and the current and future trends.

8x8 Inc., Avaya, NEC Corporation and NICE in Contact are some of the key players operating in the global team collaboration market, whose company profiling has been done in the report. In this segment of the report, business overview, financial overview and business strategies of the companies are provided.

Company Coverage

8x8 Inc.

Avaya

NEC Corporation

NICE inContact

Regional Coverage

North America (the US)

Executive Summary

UCC or unified communication and collaboration is the service which delivers multiple communication methods. Such as Business phone system, Voicemail, Instant message, Chat, Fax, Conference call bridge, Video conferencing, IVR and more. Unified communication and collaboration is also capable of integrating e-mail, web applications, social media, and business tools on cloud. Seamless connection of global business locations alongside enabling effective team-collaboration are crucial benefits of UCC tools for organizations. For this reason, UCC is the backbone of team collaboration.

UCC is composed of many benefits such as improved work quality, faster services, enhanced employee flexibility, reduced expenditure, etc. On the basis of services, UCC is categorized into three services: UCaaS, CCaaS, and CPaaS. Unified Communications as a Service (UCaaS) is responsible for cloud based delivery of voice chats, emails, chats, etc. It can be either subscribed or free. Whereas, Contact Center as a Service (CCaaS) offer customer service solutions and Communications Platform as a Service (CPaaS) provide API's and software tools for developers to add real-time cloud.

Few of the top UCC system are cloud based UC, video UC, webRTC, mobile UC, lync, etc. Some major advantages of applying UCC for communication system are greater flexibility, tech-savvy, beneficial for remote or working from home employees and easy for new trainees.

The global team collaboration market is expected to increase at high growth rates during the forecasted period (2020-2024). The market is supported by various growth drivers, such as growth in enterprise customers, growing penetration of smartphones and large scale investment, favorable changes to accounting standards, etc. Yet, the market faces certain challenges, such as, hyper converged network, high competition, etc. Few new market trends are also provided such as, tight integration between CCaaS and CRM , new product launch, etc.

Covid-19 is acting as a tailwind for the industry. The surging trend of remote working due to stay at home orders is catalyzing the growth of the team collaboration market. The market is witnessing spike in usage of various UCC tools. Slack, Zoom and Microsoft Teams are becoming all the more important for enterprises for achieving effective communication and collaboration.

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