

Unified Communication as a Service Market by Deployment (Public Cloud and Private Cloud); By End user (Automotive, Education, Healthcare, BFSI, Hospitality, Real Estate, Legal, IT & Telecom and Others); and Region – Global Analysis of Market Size, Share & Trends for 2019–2020 and Forecasts to 2030

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Abstracts

[174+ Pages Research Report] Global Unified Communication as a Service Market to surpass USD 34.87 billion by 2030 from USD 17.9 billion in 2020 at a CAGR of 10.24% in the coming years, i.e., 2021-30.

Product Overview

Unified Communications as a Service is abbreviated as UCaaS. UCaaS refers to a group of cloud-based communications tools that come as a full package. Phone, chat, online meetings, screen sharing, and other UC functions are all available. A common distribution model in which a provider can deliver a variety of communication and collaboration applications, as well as related services, to its customers through the internet, using IP blocks as containers for small units of data. Single-tenancy and multi-tenancy are two methods by which the distribution model meets its customers. Organizational trends toward accessibility and Bring Your Own Device (BYOD) are expected to drive changes in this industry, as are demands for continuous service support.

Market Highlights

Global Unified Communication as a service market is expected to project a notable CAGR of 10.24% in 2030.

Global Unified Communication as a Service Market to surpass USD 34.87 billion by 2030 from USD 17.9 billion in 2020 at a CAGR of 10.24% in the coming years, i.e., 2021-30. The low cost of ownership of UCaaS models, as well as pay-per-use models, are resulting in increased adoption of these solutions by Small and Medium Scale Enterprises, resulting in overall market growth, although factors such as security concerns and weak internet connectivity in some parts of the world are deterrents to market growth. The growth of IoT applications has opened up a possible application avenue for the Unified Communication as a Service industry, presenting new opportunities.

Global Unified Communication as a service: Segments

Public Cloud segment to grow with the highest CAGR during 2020-30

Global Unified Communication as a service market is segmented by deployment into Public Cloud and Private Cloud. In the year 2020, the Public Cloud segment dominated the industry. The use of public cloud technologies shortens the time it takes to test and launch new products. Scalable, subscription-based UC systems can be deployed using public cloud-based deployment models. As a result, businesses of all sizes will easily move from traditional communication methods and channels to more modern and effective public cloud UCaaS solutions. Companies are increasingly opting for public cloud-based solutions because they want a scalable environment that can theoretically help them deploy changes more efficiently.

IT & Telecom segment to grow with the highest CAGR during 2020-30

Global Unified Communication as a service market is divided by end-user into Automotive, Education, Healthcare, BFSI, Hospitality, Real Estate, Legal, IT & Telecom, and Others. The Unified communication as a service market is expected to expand rapidly in the IT & Telecom end-user industry. The need for UCaaS solutions is being driven by the strong desire of several IT and telecom companies to roll out more productive collaboration among their globally dispersed teams. Employees in the IT and telecom industries often work with high-profile clients, such as government departments and federal agencies, requiring safe and effective knowledge exchange. The rising need for data security and privacy protection is pushing IT and telecom companies to implement UCaaS solutions.

Market Dynamics

Drivers

Growing acceptance of cloud as a service

During the forecast era, the global Unified Communication as a Service (UCaaS) market is expected to expand at a significant pace. One of the most important factors driving

the market's growth is the growing acceptance of the cloud as a service (CaaS) model among businesses. Because of their continuous collaboration capabilities and creativity, cloud-based unified communication (UC) systems are enabling businesses to migrate to cloud platforms. Chats, audio, video services, and chats are being embedded by businesses all over the world to automate the communication process. To achieve their objectives, they have chosen coherent communication as a service (UCaaS) solutions.

Remote working platform due to COVID-19 and demand for video conferencing services
Following the outbreak of the COVID-19 pandemic, the world has moved to a remote working platform in order to reduce the risk of contracting coronavirus. As a result, the transition to a work-from-home lifestyle has boosted demand for services like mobile telephony, video conferencing, online conferencing, and other stable cloud connectivity alternatives.

Restraint

Security breach and data redundancy

Since cloud computing primarily involves UCaaS integrators and service providers, it's critical to pick the right vendor. UCaaS eliminates critical cloud IT requirements in order to offer low-cost services, but this results in major disadvantages such as security breaches and data backup redundancy due to an insufficient data control setting.

Global Unified Communication as a Service: Key Players

RingCentral, Inc.

Company Overview, Business Strategy, Key Product Offerings, Financial Performance, Key Performance Indicators, Risk Analysis, Recent Development, Regional Presence, SWOT Analysis

BT Group

Verizon, Orange

8?8 Inc.

Cisco

Google LLC

Microsoft Corporation

LogMeIn, Inc.

Mitel Networks Corp

Other Prominent Players

Global Unified Communication as a Service Market: Regions

Global Unified Communication as a service market is segmented based on regional analysis into five major regions. These include North America, Latin America, Europe, Asia Pacific, and the Middle East, and Africa. Global Unified Communication as a service in APAC held the largest market share in the year 2020. Due to continued digitization and an increasingly mobile workforce in the region, Asia Pacific is projected to expand significantly over the forecast period. People can function remotely thanks to the ambitious deployment of high-speed internet at affordable prices and the rapid proliferation of smartphones in the country, which is motivating businesses to use UCaaS solutions.

Global Unified Communication as a service is further segmented by region into:
North America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United States and Canada

Latin America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – Mexico, Argentina, Brazil, and Rest of Latin America

Europe Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United Kingdom, France, Germany, Italy, Spain, Belgium, Hungary, Luxembourg, Netherlands, Poland, NORDIC, Russia, Turkey, and Rest of Europe

Asia Pacific Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – India, China, South Korea, Japan, Malaysia, Indonesia, New Zealand, Australia, and Rest of APAC

Middle East and Africa Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – North Africa, Israel, GCC, South Africa, and Rest of MENA

Global Unified Communication as a service report also contains analysis on:
Unified Communication as a Service Market Segments:

By Deployment:

Public Cloud

Private Cloud

By End-use:

Automotive

Education

Healthcare

BFSI

Hospitality

Real Estate

Legal

IT & Telecom

Others

Unified communication as a service Dynamics
Unified communication as a service Size
Supply & Demand
Current Trends/Issues/Challenges
Competition & Companies Involved in the Market
Value Chain of the Market
Market Drivers and Restraints

Unified communication as a service Market Report Scope and Segmentation

Report Attribute Details

Market size value in 2020 USD 17.9 billion

Revenue forecast in 2030 USD 34.87 billion

Growth Rate CAGR of 10.24% from 2021 to 2030

Base year for estimation 2020

Quantitative units Revenue in USD million and CAGR from 2021 to 2030

Report coverage Revenue forecast, company ranking, competitive landscape, growth factors, and trends

Segments covered Type, end-user, and Region

Regional scope North America; Europe; Asia Pacific; Latin America; Middle East & Africa (MEA)

Key companies profiled RingCentral, Inc., BT, Verizon, Orange, 8?8 Inc., Cisco, Google LLC, Microsoft Corporation, LogMeIn, Inc., Mitel Networks Corp, and other prominent players

Frequently Asked Questions

How big is the Unified communication as a service market?

What is the Unified communication as a service market growth?

Which segment accounted for the largest Unified communication as a service market share?

Who are the key players in the Unified communication as a service market?

What are the factors driving the Unified communication as a service market?

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Consultant Recommendation

****The above-given segmentations and companies could be subjected to further modification based on in-depth feasibility studies conducted for the final deliverable.**

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