

Video As A Service Market: Segmented By Application (Training and Development, Corporate Communication, Marketing and Client Engagement): By Vertical (Life Sciences and Healthcare, Education, Media and Entertainment, BFSI and others): By Cloud Deployment mode (Public, Private and Hybrid Cloud): Global Analysis by Market size, share & trends for 2020-2021 and forecasts to 2031

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Abstracts

[179+ Pages Research Report] Video As a Service Market to surpass USD 22328.49 million by 2031 from USD 1473.02 million in 2021 at a CAGR of 31% within the coming years, i.e., 2021-31.

Product overview

Video As a Service (VAAS) is the transfer of combined or point-to-point video conferencing abilities over an Internet Protocol network by a managed service provider. Video conference is a live, on-demand, and visual connection between two or more people exist in distinct places for the purpose of communication. Video conferencing is an important communication tool for company collaboration. Today, many teams work outside of an orthodox work environment. Remote face-to-face chat can help to maintain relationships and business endurance.

Market Highlights

Video As a Service Market is predicted to project a notable CAGR of 31% in 2031

Implementation of Bring your own device (BYOD) and amplified acceptance of cloud

services by Small and Medium Enterprises (SMEs) is driving the growth of the Video-as-a-Service (VAAS) market. After an early analysis of business application of the pandemic and its economic crises, growth in the devices management segment is adjusted to a 31% CAGR for next ten years.

Recent Development

In September 2020, Zoom Video Communications partnered collaborated with Lumen to allow Lumen to offer Zoom as part of its Unified Communications. This will improve the user experience.

In May 2020, Sony Semiconductor Solutions and Microsoft joined to make AI-powered smart cameras and video analytics solutions more available for customers.

Video As a Service Market: Segments

Marketing and Client Engagement segment to grow with the highest CAGR during 2021-2031

Video As A Service Market is segmented by Application type into Training and Development, Corporate Communication, Marketing, and Client Engagement. The Marketing and Client Engagement segment is projected to lead the global market in the forecast timeframe. With the support of video conferencing for promotion purposes and for marketing, purpose organizations can easily involve audiences, communicate with them more effectively and efficiently, and expand their reach. Video As A Service solutions help improve customer engagement by allowing more interactions with the clients, thus enabling them to have a healthier relationship with the organization.

BFSI segment to grow with the highest CAGR during 2021-2031

Video As A Service solutions allow Banking, Financial Services, and Insurance (BFSI) organizations to transform branches into sales and service channels without engaging additional onsite staff. These solutions enable improved interior communication, investor relations, and knowledge sharing. Live videos enable these organizations to carry out declarations concerning executive messaging and policies, investor relations, external communication, and collaborations among their geographically dispersed teams.

Video As a Service Market: Market Dynamics

Drivers

Less Cost of Ownership

Business cloud service stages are complex to connect and involve a higher cost of proprietorship. Earlier, organizations had to appoint set-up teams for handling their cloud infrastructure on their own servers. Video As A Service allows administration to decrease investments in construction the infrastructure as it is taken care of by managed Services Providers (MSPs). Cloud vendors have their service platforms deployed on their own servers. Organizations get their data onto their platforms and have to pay only for the capital they require to use the video conferencing services. By using shared Video As A Service infrastructure, organizations can reduce the Total Cost of Ownership (TCO) and can save money on infrastructure, licensing, and support costs.

Rise in 5G Technology

5G technology will carry chief developments to the cloud computing world. As most technology modernizations can be more efficient when cloud-dependent which ultimately leads to enhancing the market size. Furthermore, 5G, in turn, advances that mixing with its low to zero latency, making for smoother communications. Improved mobile wideband will deliver a high-quality, seamless experience for cloud video services such as conferencing, recording, and storage. Lower cost per bit will bring reasonable and truly unlimited mobile data packages, better adapted to heavy media usage. Furthermore, newer technologies such as facial recognition and live transcripts using Artificial Intelligence and ML will outgrowth the acceptance of video conferencing over 5G. The evolution of 5G is yet to realize its full transformational potential and provides a great growth opportunity for the Video As A Service market.

Restraints

Privacy And Data Security concern

The privacy and security of the video content shared across numerous platforms can show foremost worries for organizations. Furthermore, enterprises are also concerned about copyright and Digital Rights Management (DRM) due to the probability of misuse, data breaches, and information leakages. The healthcare, manufacturing, finance, information, and public sectors observed the highest number of data breach incidents. Under this circumstance, Video conferencing solutions may witness a inactive acceptance rate.

Impact of the COVID-19 on the Video As A Service Market

The world market for Video As a Service Market has been severely affected by the outbreak of the COVID19 pandemic. The Video As a Service market has been observing an optimistic influence as the use of video conferencing for communication and collaboration. The pandemic has disturbed business efficiency and employee productivity across the globe. Hence, the adoption of Video As a Service keys and facilities has encouraged significantly in the pandemic, which has positively impacted market development. It is expected that the adoption of Video As a Service solution for communication, collaboration, training, marketing, and client engagement will continue to grow in the post-pandemic scenarios.

Video As a Service Market: Key Players

VBrick (US)

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

Microsoft (US)

Zoom Video Communications (US)

Cisco (US)

Adobe (US)

Avaya (US)

Google (US)

AWS (US)

Poly (US)

LogMeIn (US)

RingCentral (US)

VIDIZMO (US)

Kollective (US)

Kaltura (US)

Lifesize (US)

ON24 (US)

Other prominent players

Video As a Service Market: Regions

Video 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. Asia Africa is estimated to contribute the largest share of the Video As a Service Market during the forecast period. Government policies to endorse the digital infrastructure are responsible for driving the acceptance of Video As A

Service solutions in the region. There is a huge market for Video As A Service manufacturers in the developing countries. The major contributors to the Video As A Service market are China, Japan, ANZ, and many others.

Video As a Service Market 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

Video As a Service Market report also contains analysis on:

Video As a Service Market Segments:

By Application Type

Corporate communications

Marketing and client engagement

Training and development

By Cloud Development Mode

Private

Public cloud

Hybrid cloud

By Vertical

Life Sciences and Healthcare

Education

Media and Entertainment

BFSI

others

Video As a Service Market Dynamics

Video As a Service Market Size

Supply & Demand

Current Trends/Issues/Challenges

Competition & Companies Involved in the Market

Value chain of the Market

Market Drivers and Restraints

Video As a Service Market Report Scope and Segmentation

Report Attribute Details

Market size value in 2021 USD 1473.02 million

Revenue forecast in 2031 USD 22328.49 million

Growth Rate CAGR of 31% from 2021 to 2031

Base year for estimation 2021

Quantitative units Revenue in USD million and CAGR from 2021 to 2031

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

Segments covered Application Type, Cloud Deployment Mode, Vertical and Region

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

Key companies profiled Microsoft (US), Zoom Video Communications (US), Cisco (US), Adobe (US), Avaya (US), Google (US), AWS (US), Poly (US), LogMeIn (US), RingCentral (US), RingCentral (US), VIDIZMO (US), Kollektive (US), Kaltura (US), Lifesize (US), ON24 (US)

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**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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