

Video Conferencing Market Segmented by End User (Corporate, Education, Healthcare, Government & Defense, BFSI, Media & Entertainment, and Others); by Offering (Hardware; Software; Services) and Region – Global Analysis of Market Size, Share & Trends for 2019–2020 and Forecasts to 2030

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Abstracts

[176+ Pages Research Report] Global Videoconferencing market to surpass USD 12.8 billion by 2030 from USD 5.3 billion in 2020 at a CAGR of 9.51% in the coming years, i.e., 2021-30. Simple access to information, convergence with virtual reality, a strong approach, and the integration of latest technology are key drivers of the size of the online market for Video conferencing.

Product Overview

Video Conferencing is a technology that provides users at various sites to interact face-to-face without having to travel together to a single place. The technology is beneficial for businesses in various cities or nations, as it saves time, costs, and business travel exacerbations. Video conferencing uses include regular meetings, company negotiations, and work interviews with applicants. Video conferencing enhances efficiency, saves time, reduces travel costs, and encourages collaboration. Video conferencing enables all these advantages to be promoted without the need for a steady trip. Video conferencing enhances efficiency, saves time, reduces travel costs, and encourages collaboration. Video conferencing enables all these advantages to be encouraged without the need for ongoing personal contact travel. Direct Video contact between their locations can be created by multinational companies to allow their teams to function in a better way. Videoconferencing is used as a training tool, with the teacher teaching almost everywhere a remote lesson.

Market Highlights

Global Video conferencing market is expected to project a notable CAGR of 9.51% in 2030.

In addition, increased education, rising internet, and mobile users, and the use of software and tools for e-learning offers various advantages, such as a reduction of cost in the traditionally educational modules, higher income for each trained employee, higher productivity, and other benefits which have, in turn, increased user acceptance.

Global Video conferencing market: Segments

Corporate segment to grow with the highest CAGR during 2020-30

Global Video conferencing market is segmented by end-user into Corporate, Education, Healthcare, Government & Defense, BFSI, Media & Entertainment, and Others. As a powerful networking tool, the corporate segment led the global market in 2020, as a device that helps to minimize travel and operating costs for both small and big companies. In addition, the use for cost-effective, real time and long-distance communication and to improve the efficiency of diverse teams located in different locations increased considerably in businesses. Furthermore, since the launch of VoIP the underlying network infrastructure consisting of leased lines for free communications has been used by businesses.

Hardware segment to grow with the highest CAGR during 2020-30

Global Video conferencing market is divided by offering into Hardware, Software, Services. Due to the advent of IoT, the hardware segment held the largest market share in 2020, allowing the fast inclusion of hardware and software in a cloud-based solution. This has improved the interoperability between devices of different companies. The focus on developing video conferencing cameras with functional elements such as facial recognition and artificial intelligence is also being placed on the category by camera manufacturers, such as AVer Information Inc.

Market Dynamics

Drivers

Simpler access to information

Simple access to information, convergence with virtual reality, a strong approach, and the integration of latest technology are key drivers of the size of the online market for video conferencing. In addition, increased education, rising internet, and mobile users, and the use of software and tools for e-learning offers various advantages, such as a reduction of cost in the traditionally educational modules, higher income for each trained employee, higher productivity, and other benefits which have, in turn, increased user

acceptance.

Covid 19 impact to drive the market

The 'work from home' policy has, due to the risks of the pandemic, been embraced by most multinational organizations. Thus, these systems are being adopted increasingly to monitor the events and meetings associated with work. This has led to a major increase in video traffic among Network Analytics firms such as Kentik. In addition, some governments rely on video conference meetings. For example, the 8th ICLR 2020, which was set to take place in March 2020, was canceled due to COVID-19 and was scheduled for a virtual conference later in April 2020.

Restraint

Lack of technological infrastructure

Many businesses are there which are not aware of the basics of Video conferencing which is estimated to hinder the growth of the Video conferencing market. In addition, access to the internet has not penetrated to all parts of the world thus hindering market growth. Moreover, the absence of industrial resources and infrastructure and the inadequacy of industry standards hinder Video conferencing market growth.

Global Videoconferencing Market: Key Players

Adobe Inc.

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

Array Telepresence Inc

Avaya Inc.

Cisco Systems, Inc.

Huawei Technologies Co., Ltd

Logitech International S.A.

Microsoft Corporation

Plantronics, Inc.

Vidyo Inc.

West Corporation

Other Prominent Players

Global Videoconferencing market: Regions

Global Videoconferencing 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 Videoconferencing market in Asia Pacific held the largest market share of XX% in the year 2020. Asia Pacific held the largest market share of XX% in the year 2020. The Area of Asia Pacific, followed by Europe, the Middle East & Africa, and Latin America is expected to have the highest portion of the overall Video conferencing industry by 2030. Asia-Pacific is also the fastest-growing area due to factors such as increased enrollment in online high schools, the proliferation of multinationals, large young people searching for better jobs, increased mobile penetration, increased content digitization, government interventions in national online education networks, and a lack of teachers.

Global Video conferencing 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

Global Video conferencing market report also contains analysis on:

Video conferencing Segments:

By End User Type

Corporate

Education

Healthcare

Government & Defense

BFSI

Media & Entertainment

Others

By Offerings

Hardware

Software

Services

Video conferencing Dynamics

Video conferencing Size

Supply & Demand

Current Trends/Issues/Challenges

Competition & Companies Involved in the Market

Value Chain of the Market

Market Drivers and Restraints

Video conferencing Market Report Scope and Segmentation

Frequently Asked Questions

How big is the Video conferencing market?

What is the Video conferencing market growth?

Which segment accounted for the largest Video conferencing market share?

Who are the key players in the Video conferencing market?

What are the factors driving the Video conferencing 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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