

Fixed Voice Market Size, Share & Trends Analysis Report By End-use (Consumer/Residential, Business), By Region, And Segment Forecasts, 2022 - 2028

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Abstracts

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Fixed Voice Market Growth & Trends

The global fixed voice market size is expected to reach USD 121.2 billion by 2028, registering a CAGR of -2.3% from 2022 to 2028, according to a new report by Grand View Research, Inc. Fixed voice service revenue is predicted to decline in the next few years as a result of lower circuit-switched subscriptions among companies and consumers, as well as a drop in fixed voice ARPU. Due to a strong preference for mobile and OTT-based network communication services, fixed voice services revenues will be pulled down over the forecast timeline. Consumers and companies have shifted heavily towards mobile voice and internet voice communication platforms in recent years. As a result, the overall revenue streams for the worldwide fixed voice services industry have decreased.

With the widespread use of 5G technology, an increase in the number of internet-connected mobile smartphones, and consumer interest in next-generation technologies, there has been a significant shift in customer preference for VoIP and mobile voice communication platforms. Furthermore, governments all over the world are launching big campaigns to promote the use of mobile voice technology. The persistent loss in fixed voice service income is not compensating for the steady growth in fixed broadband service revenue, resulting in a drop in fixed communications services revenue.

The telecommunications services industry has shown to be one of the most resilient sectors of the global economy throughout the COVID-19 crisis. Anti-pandemic

strategies in several countries have increased the usage of telecom services by forcing individuals to stay at home and reducing face-to-face interactions. The economic impact of company closures, growing unemployment, decreased tourist activities, and decreasing consumer expenditure on non-essential products and services, on the other hand, weakened the market. Fixed voice service spending will continue to decline and will be exacerbated by the pandemic, as consumers are likely to discontinue fixed call services and switch to mobile communication lines.

Fixed voice services revenues in the Asia Pacific have decreased significantly in a couple of years. The regional telecoms service business has seen significant changes in recent years as the region has evolved into a digital business center. To meet their communication and network demands, consumers and businesses in the region are turning to mobile voice services. Furthermore, fixed-mobile substitution and consolidation of various narrowband networks are principally responsible for the loss of voice lines in countries like China, Japan, and India.

In the last several years, the uptake of fixed voice services in North America and Europe has been slow. Since the ongoing 5G revolution in some countries, mobile phones have become the major mode of communication, further reducing the use of public telephone boxes and diminishing the need for businesses to adopt fixed internet connections and fixed-line telephones.

Fixed Voice Market Report Highlights

North America witnesses a significant decline in the fixed voice services revenue. This revenue decline is majorly due to the consumer shift towards mobile and VoIP telephony services and immigration towards 5G technology

The usage of fixed voice systems has decreased significantly in the consumer/residential sector. Consumers and companies continue to favor mobile voice communication services

The Asia Pacific has witnessed a significant decline in a couple of years mainly due to consumer shift towards broadband and mobile voice services, availability of narrowband services for service providers, and growth of VoIP services

Contents

CHAPTER 1. METHODOLOGY AND SCOPE

- 1.1. Market Segmentation & Scope
- 1.2. Market Definition
- 1.3. Information Procurement
 - 1.3.1. Purchased Database
 - 1.3.2. GVR's Internal Database
 - 1.3.3. Secondary Sources & Third-Party Perspectives
 - 1.3.4. Primary Research
- 1.4. Information Analysis
 - 1.4.1. Data Analysis Models
- 1.5. Market Formulation & Data Visualization
- 1.6. Data Validation & Publishing

CHAPTER 2. EXECUTIVE SUMMARY

- 2.1. Market Outlook
- 2.2. End-use Outlook
- 2.3. Regional Outlook
- 2.4. Competitive Insights

CHAPTER 3. FIXED VOICE MARKET VARIABLES, TRENDS & SCOPE

- 3.1. Market Segmentation
- 3.2. Penetration & Growth Prospect Mapping
- 3.3. Value Chain Analysis
- 3.4. Market Dynamics
 - 3.4.1. Market Driver Analysis
 - 3.4.2. Market Restraint Analysis
 - 3.4.3. Industry Opportunities Analysis
- 3.5. Business Environment Analysis
 - 3.5.1. Porter's Five Forces Analysis
 - 3.5.1.1. Threat of new entrants
 - 3.5.1.2. Bargaining power of suppliers
 - 3.5.1.3. Bargaining power of buyers
 - 3.5.1.4. Threat of substitutes
 - 3.5.1.5. Competitive rivalry

- 3.5.2. PESTLE Analysis
 - 3.5.2.1. Political Landscape
 - 3.5.2.2. Environmental Landscape
 - 3.5.2.3. Social Landscape
 - 3.5.2.4. Technology Landscape
 - 3.5.2.5. Economic Landscape
- 3.6. Legal Landscape

CHAPTER 4. CONSUMER BEHAVIOR ANALYSIS

- 4.1. Consumer Trends and Preferences
- 4.2. Factors Affecting Buying Decision
- 4.3. Consumer Product Adoption
- 4.4. Observations & Recommendations

CHAPTER 5. FIXED VOICE MARKET: END-USE ESTIMATES & TREND ANALYSIS

- 5.1. End-use Movement Analysis & Market Share, 2021 & 2028
- 5.2. Consumer/Residential
 - 5.2.1. Market Estimates and Forecast 2017 - 2028 (USD Million)
- 5.3. Business
 - 5.3.1. Market Estimates and Forecast 2017 - 2028 (USD Million)

CHAPTER 6. FIXED VOICE MARKET: REGIONAL ESTIMATES & TREND ANALYSIS

- 6.1. Regional Movement Analysis & Market Share, 2021 & 2028
- 6.2. North America
 - 6.2.1. Market Estimates and Forecast 2017 - 2028 (USD Million)
 - 6.2.2. Market Estimates and Forecast, By End-use 2017 - 2028 (USD Million)
 - 6.2.3. U.S.
 - 6.2.3.1. Market Estimates and Forecast 2017 - 2028 (USD Million)
 - 6.2.3.2. Market Estimates and Forecast, By End-use 2017 - 2028 (USD Million)
 - 6.2.4. Canada
 - 6.2.4.1. Market Estimates and Forecast 2017 - 2028 (USD Million)
 - 6.2.4.2. Market Estimates and Forecast, By End-use 2017 - 2028 (USD Million)
- 6.3. Europe
 - 6.3.1. Market Estimates and Forecast 2017 - 2028 (USD Million)
 - 6.3.2. Market Estimates and Forecast, By End-use 2017 - 2028 (USD Million)

- 6.3.3. U.K.
 - 6.3.3.1. Market Estimates and Forecast 2017 - 2028 (USD Million)
 - 6.3.3.2. Market Estimates and Forecast, By End-use 2017 - 2028 (USD Million)
- 6.3.4. Germany
 - 6.3.4.1. Market Estimates and Forecast 2017 - 2028 (USD Million)
 - 6.3.4.2. Market Estimates and Forecast, By End-use 2017 - 2028 (USD Million)
- 6.3.5. France
 - 6.3.5.1. Market Estimates and Forecast 2017 - 2028 (USD Million)
 - 6.3.5.2. Market Estimates and Forecast, By End-use 2017 - 2028 (USD Million)
- 6.4. Asia Pacific
 - 6.4.1. Market Estimates and Forecast 2017 - 2028 (USD Million)
 - 6.4.2. Market Estimates and Forecast, By End-use 2017 - 2028 (USD Million)
 - 6.4.3. China
 - 6.4.3.1. Market Estimates and Forecast 2017 - 2028 (USD Million)
 - 6.4.3.2. Market Estimates and Forecast, By End-use 2017 - 2028 (USD Million)
 - 6.4.4. India
 - 6.4.4.1. Market Estimates and Forecast 2017 - 2028 (USD Million)
 - 6.4.4.2. Market Estimates and Forecast, By End-use 2017 - 2028 (USD Million)
 - 6.4.5. Japan
 - 6.4.5.1. Market Estimates and Forecast 2017 - 2028 (USD Million)
 - 6.4.5.2. Market Estimates and Forecast, By End-use 2017 - 2028 (USD Million)
- 6.5. Central & South America
 - 6.5.1. Market Estimates and Forecast 2017 - 2028 (USD Million)
 - 6.5.2. Market Estimates and Forecast, By End-use 2017 - 2028 (USD Million)
 - 6.5.3. Brazil
 - 6.5.3.1. Market Estimates and Forecast 2017 - 2028 (USD Million)
 - 6.5.3.2. Market Estimates and Forecast, By End-use 2017 - 2028 (USD Million)
 - 6.5.4. Argentina
 - 6.5.4.1. Market Estimates and Forecast 2017 - 2028 (USD Million)
 - 6.5.4.2. Market Estimates and Forecast, By End-use 2017 - 2028 (USD Million)
- 6.6. Middle East & Africa
 - 6.6.1. Market Estimates and Forecast 2017 - 2028 (USD Million)
 - 6.6.2. Market Estimates and Forecast, By End-use 2017 - 2028 (USD Million)
 - 6.6.3. GCC
 - 6.6.3.1. Market Estimates and Forecast 2017 - 2028 (USD Million)
 - 6.6.3.2. Market Estimates and Forecast, By End-use 2017 - 2028 (USD Million)
 - 6.6.4. South Africa
 - 6.6.4.1. Market Estimates and Forecast 2017 - 2028 (USD Million)
 - 6.6.4.2. Market Estimates and Forecast, By End-use 2017 - 2028 (USD Million)

CHAPTER 7. COMPETITIVE ANALYSIS

- 7.1. Key Global Players, Recent Developments & their impact on the industry
- 7.2. Key Company/Competition Categorization (Key Innovators, Market Leaders, Emerging Players)
- 7.3. Vendor Landscape
 - 7.3.1. Key Company Market Share Analysis, 2021

CHAPTER 8. COMPANY PROFILES

- 8.1. AT&T Inc.
 - 8.1.1. Company Overview
 - 8.1.2. Financial Performance
 - 8.1.3. Product Benchmarking
 - 8.1.4. Strategic Initiatives
- 8.2. Verizon Communications Inc.
 - 8.2.1. Company Overview
 - 8.2.2. Financial Performance
 - 8.2.3. Product Benchmarking
 - 8.2.4. Strategic Initiatives
- 8.3. Nippon Telegraph and Telephone Corporation (NTT)
 - 8.3.1. Company Overview
 - 8.3.2. Financial Performance
 - 8.3.3. Product Benchmarking
 - 8.3.4. Strategic Initiatives
- 8.4. China Mobile Ltd.
 - 8.4.1. Company Overview
 - 8.4.2. Financial Performance
 - 8.4.3. Product Benchmarking
 - 8.4.4. Strategic Initiatives
- 8.5. Deutsche Telekom AG
 - 8.5.1. Company Overview
 - 8.5.2. Financial Performance
 - 8.5.3. Product Benchmarking
 - 8.5.4. Strategic Initiatives
- 8.6. KT Corporation
 - 8.6.1. Company Overview
 - 8.6.2. Financial Performance

- 8.6.3. Product Benchmarking
- 8.6.4. Strategic Initiatives
- 8.7. Telefonica SA
 - 8.7.1. Company Overview
 - 8.7.2. Financial Performance
 - 8.7.3. Product Benchmarking
 - 8.7.4. Strategic Initiatives
- 8.8. KDDI Corporation
 - 8.8.1. Company Overview
 - 8.8.2. Financial Performance
 - 8.8.3. Product Benchmarking
 - 8.8.4. Strategic Initiatives
- 8.9. Orange SA
 - 8.9.1. Company Overview
 - 8.9.2. Financial Performance
 - 8.9.3. Product Benchmarking
 - 8.9.4. Strategic Initiatives
- 8.10. Reliance Jio Infocomm Limited
 - 8.10.1. Company Overview
 - 8.10.2. Financial Performance
 - 8.10.3. Product Benchmarking
 - 8.10.4. Strategic Initiatives

List Of Tables

LIST OF TABLES

1. Fixed Voice Market– Key Market Driver Analysis
2. Fixed Voice Market– Key Market Restraint Analysis
3. Global Fixed Voice Market Estimates and Forecast By Consumer/Residential, From 2017 - 2028 (USD Million)
4. Global Fixed Voice Market Estimates and Forecast By Business, From 2017 - 2028 (USD Million)
5. Global Fixed Voice Market Estimates and Forecast, By Region 2017 - 2028 (USD Million)
6. Global Fixed Voice Market Estimates and Forecast By End-Use 2017 - 2028 (USD Million)
7. North America Fixed Voice Market Estimates and Forecast 2017 - 2028 (USD Million)
8. North America Fixed Voice Market Revenue Estimates and Forecast, By End-Use 2017 - 2028 (USD Million)
9. U.S. Fixed Voice Market Estimates and Forecast 2017 - 2028 (USD Million)
10. U.S. Fixed Voice Market Estimates and Forecast By End - Use 2017 - 2028 (USD Million)
11. Canada Fixed Voice Market Estimates and Forecast 2017 - 2028 (USD Million)
12. Canada Fixed Voice Market Estimates and Forecast By End - Use 2017 - 2028 (USD Million)
13. Europe Fixed Voice Market Estimates and Forecast 2017 - 2028 (USD Million)
14. Europe Fixed Voice Market Estimates and Forecast By End - Use 2017 - 2028 (USD Million)
15. U.K. Fixed Voice Market Estimates and Forecast 2017 - 2028 (USD Million)
16. U.K. Fixed Voice Market Estimates and Forecast By End - Use 2017 - 2028 (USD Million)
17. Germany Fixed Voice Market Estimates and Forecast 2017 - 2028 (USD Million)
18. Germany Fixed Voice Market Estimates and Forecast By End - Use 2017 - 2028 (USD Million)
19. France Fixed Voice Market Estimates and Forecast 2017 - 2028 (USD Million)
20. France Fixed Voice Market Estimates and Forecast By End - Use 2017 - 2028 (USD Million)
21. Asia Pacific Fixed Voice Market Estimates and Forecast 2017 - 2028 (USD Million)
22. Asia Pacific Fixed Voice Market Estimates and Forecast By End - Use 2017 - 2028 (USD Million)
23. China Fixed Voice Market Estimates and Forecast 2017 - 2028 (USD Million)
24. China Fixed Voice Market Estimates and Forecast By End - Use 2017 - 2028 (USD Million)

Million)

25. India Fixed Voice Market Estimates and Forecast 2017 - 2028 (USD Million)

26. India Fixed Voice Market Estimates and Forecast By End - Use 2017 - 2028 (USD Million)

27. Japan Fixed Voice Market Estimates and Forecast 2017 - 2028 (USD Million)

28. Japan Fixed Voice Market Estimates and Forecast By End - Use 2017 - 2028 (USD Million)

29. Central & South America Fixed Voice Market Estimates and Forecast 2017 - 2028 (USD Million)

30. Central & South America Fixed Voice Market Estimates and Forecast By End - Use 2017 - 2028 (USD Million)

31. Brazil Fixed Voice Market Estimates and Forecast 2017 - 2028 (USD Million)

32. Brazil Fixed Voice Market Estimates and Forecast By End - Use 2017 - 2028 (USD Million)

33. Argentina Fixed Voice Market Estimates and Forecast 2017 - 2028 (USD Million)

34. Argentina Fixed Voice Market Estimates and Forecast By End - Use 2017 - 2028 (USD Million)

35. Middle East & Africa Fixed Voice Market Estimates and Forecast 2017 - 2028 (USD Million)

36. Middle East & Africa Fixed Voice Market Estimates and Forecast By End - Use 2017 - 2028 (USD Million)

37. GCC Fixed Voice Market Estimates and Forecast 2017 - 2028 (USD Million)

38. GCC Fixed Voice Market Estimates and Forecast By End - Use 2017 - 2028 (USD Million)

39. South Africa Fixed Voice Market Estimates and Forecast 2017 - 2028 (USD Million)

40. South Africa Fixed Voice Market Estimates and Forecast By End - Use 2017 - 2028 (USD Million)

41. Vendor Landscape

List Of Figures

LIST OF FIGURES

- Fig. 1 Fixed Voice Market Snapshot
- Fig. 2 Fixed Voice Market Segmentation & Scope
- Fig. 3 Fixed Voice Market Penetration & Growth Prospect Mapping
- Fig. 4 Fixed Voice Market Value Chain Analysis
- Fig. 5 Fixed Voice Market Dynamics
- Fig. 6 Fixed Voice Market Porter's Analysis
- Fig. 7 Fixed Voice Market: End-Use Movement Analysis
- Fig. 8 Fixed Voice Market: Regional Movement Analysis

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