

Mobile Voice Market Size, Share & Trends Analysis Report ByTransmission (Wireless, Wireline), By End-Use (Consumer/Residential, Business), By Region, And Segment Forecasts, 2022 - 2028

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Abstracts

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Mobile Voice Market Growth & Trends

The global mobile voice market size is expected to reach USD 528.4 billion by 2028, registering a CAGR of 5.6% in the forecast period, according to a new report by Grand View Research, Inc. The global market has benefited from rising in smartphone, penetration of high-speed internet across the globe, and integration of 5G technology. Companies have started integrating wireline communication solutions to strengthen internal business communication, reduce operating costs, and increase revenues. Due to rising demand for business communication solutions from both major organizations and SMEs, expanding trends of mobility and BYOD, and the advent of cutting-edge technologies such as artificial intelligence and machine learning, the mobile voice industry will continue to grow post-COVID-19.

Owing to the constant technical up-gradation and adoption of 5G infrastructure, business communications are rapidly growing and enterprises are looking for advanced voice solutions to improve business communication, and manage complexity. This has resulted in increased adoption of communication solutions in recent years.

Organizations are changing their business models in order to boost overall productivity while increasing agility and flexibility. Integration of real-time telephony systems, data, and video communications has become a necessary aspect of company activities in today's ever-changing business environment. As a result, businesses use these

technologies to increase collaboration and communication both internally and externally with remote workers and clients. As the telecommunications business evolves, the mobile voice and VoIP industry experiences expansion and innovation. Advanced features that bring ease to the end-user are being sought by service providers. Meanwhile, poor internet access and

power outages are two problems that might limit the global market growth.

The COVID-19 pandemic has highlighted the crucial role of telecommunications infrastructure in keeping companies, governments, and societies connected and operating. Companies across the world are relying on technology for information, and are working from home as a result of the pandemic's economic and social disruption. COVID-19 has also pushed companies including educational institutions, government agencies, and healthcare providers to implement powerful corporate communications solutions, which is projected to result in a paradigm change in communication approaches in the future.

In 2021, Asia Pacific captured the largest market share mainly owing to the growth of mobile smartphones, availability of fast-speed internet services, and a wide consumer base. Additionally, key players operating in the market are taking key measures to strengthen their market position which is further boosting the regional market. Additionally, due to the availability of communication infrastructure, China and Japan have emerged as leading players in the regional market.

North America is contributing significantly to the global market. Rising government initiatives and digital integration have contributed to the regional market significantly. Additionally, advancements in 5G technology have further contributed to the growth of the market.

Mobile Voice Market Report Highlights

Asia Pacific captured the largest market share in 2021. The growth of smartphones, increasing need for enterprise communication services, and fast deployment of 5G infrastructure in developing countries have contributed positively to the global market.

In 2021, wireless transmission dominated the industry, accounting for 75% of worldwide market revenue. The industry's rapid growth has been assisted by technological advancements and growing consumer demand. The fast

improvement of mobile wireless services from 3G to 4G, as well as the quick deployment of 5G services, has boosted the demand for wireless mobile voice services even more.

Consumer/residential segment captured the largest market share in 2021. The growing trend of working from home has contributed positively to the global market.

Increased government efforts, developments in 5G technology, and enhanced communication infrastructure are expected to drive growth across Latin America, the Middle East, and Africa in the coming years.

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