

Mobile Voice Market Size, Share & Trends Analysis Report By Transmission (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.

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. Transmission Outlook
- 2.3. End-Use Outlook
- 2.4. Regional Outlook
- 2.5. Competitive Insights

CHAPTER 3. MOBILE 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
- 3.7. Impact of COVID-19

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. MOBILE VOICE MARKET: TRANSMISSION ESTIMATES & TREND ANALYSIS

- 5.1. Transmission Movement Analysis & Market Share, 2021 & 2028
- 5.2. Wireline
 - 5.2.1. Market Estimates and Forecast, 2017 - 2028, (USD Billion)
- 5.3. Wireless
 - 5.3.1. Market Estimates and Forecast, 2017 - 2028, (USD Billion)

CHAPTER 6. MOBILE VOICE MARKET: END-USE ESTIMATES & TREND ANALYSIS

- 6.1. End-Use Movement Analysis & Market Share, 2021 & 2028
- 6.2. Consumer/Residential
 - 6.2.1. Market Estimates and Forecast, 2017 - 2028, (USD Billion)
- 6.3. Business
 - 6.3.1. Market Estimates and Forecast, 2017 - 2028, (USD Billion)

CHAPTER 7. MOBILE VOICE MARKET: REGIONAL ESTIMATES & TREND ANALYSIS

- 7.1. Regional Movement Analysis & Market Share, 2021 & 2028

7.2. North America

7.2.1. Market Estimates and Forecast, 2017 - 2028, (USD Billion)

7.2.2. Market Estimates and Forecast, by Transmission, 2017 - 2028, (USD Billion)

7.2.3. Market Estimates and Forecast, by End-Use, 2017 - 2028, (USD Billion)

7.2.4. U.S.

7.2.4.1. Market Estimates and Forecast, 2017 - 2028, (USD Billion)

7.2.4.2. Market Estimates and Forecast, by Transmission, 2017 - 2028, (USD Billion)

7.2.4.3. Market Estimates and Forecast, by End-Use, 2017 - 2028, (USD Billion)

7.2.5. Canada

7.2.5.1. Market Estimates and Forecast, 2017 - 2028, (USD Billion)

7.2.5.2. Market Estimates and Forecast, by Transmission, 2017 - 2028, (USD Billion)

7.2.5.3. Market Estimates and Forecast, by End-Use, 2017 - 2028, (USD Billion)

7.3. Europe

7.3.1. Market Estimates and Forecast, 2017 - 2028, (USD Billion)

7.3.2. Market Estimates and Forecast, by Transmission, 2017 - 2028, (USD Billion)

7.3.3. Market Estimates and Forecast, by End-Use, 2017 - 2028, (USD Billion)

7.3.4. U.K.

7.3.4.1. Market Estimates and Forecast, 2017 - 2028, (USD Billion)

7.3.4.2. Market Estimates and Forecast, by Transmission, 2017 - 2028, (USD Billion)

7.3.4.3. Market Estimates and Forecast, by End-Use, 2017 - 2028, (USD Billion)

7.3.5. Germany

7.3.5.1. Market Estimates and Forecast, 2017 - 2028, (USD Billion)

7.3.5.2. Market Estimates and Forecast, by Transmission, 2017 - 2028, (USD Billion)

7.3.5.3. Market Estimates and Forecast, by End-Use, 2017 - 2028, (USD Billion)

7.3.6. France

7.3.6.1. Market Estimates and Forecast, 2017 - 2028, (USD Billion)

7.3.6.2. Market Estimates and Forecast, by Transmission, 2017 - 2028, (USD Billion)

7.3.6.3. Market Estimates and Forecast, by End-Use, 2017 - 2028, (USD Billion)

7.4. Asia Pacific

7.4.1. Market Estimates and Forecast, 2017 - 2028, (USD Billion)

7.4.2. Market Estimates and Forecast, by Transmission, 2017 - 2028, (USD Billion)

7.4.3. Market Estimates and Forecast, by End-Use, 2017 - 2028, (USD Billion)

7.4.4. China

7.4.4.1. Market Estimates and Forecast, 2017 - 2028, (USD Billion)

7.4.4.2. Market Estimates and Forecast, by Transmission, 2017 - 2028, (USD Billion)

7.4.4.3. Market Estimates and Forecast, by End-Use, 2017 - 2028, (USD Billion)

7.4.5. India

7.4.5.1. Market Estimates and Forecast, 2017 - 2028, (USD Billion)

7.4.5.2. Market Estimates and Forecast, by Transmission, 2017 - 2028, (USD Billion)

7.4.5.3. Market Estimates and Forecast, by End-Use, 2017 - 2028, (USD Billion)

7.4.6. Japan

7.4.6.1. Market Estimates and Forecast, 2017 - 2028, (USD Billion)

7.4.6.2. Market Estimates and Forecast, by Transmission, 2017 - 2028, (USD Billion)

7.4.6.3. Market Estimates and Forecast, by End-Use, 2017 - 2028, (USD Billion)

7.5. Central & South America

7.5.1. Market Estimates and Forecast, 2017 - 2028, (USD Billion)

7.5.2. Market Estimates and Forecast, by Transmission, 2017 - 2028, (USD Billion)

7.5.3. Market Estimates and Forecast, by End-Use, 2017 - 2028, (USD Billion)

7.5.4. Brazil

7.5.4.1. Market Estimates and Forecast, 2017 - 2028, (USD Billion)

7.5.4.2. Market Estimates and Forecast, by Transmission, 2017 - 2028, (USD Billion)

7.5.4.3. Market Estimates and Forecast, by End-Use, 2017 - 2028, (USD Billion)

7.5.5. Argentina

7.5.5.1. Market Estimates and Forecast, 2017 - 2028, (USD Billion)

7.5.5.2. Market Estimates and Forecast, by Transmission, 2017 - 2028, (USD Billion)

7.5.5.3. Market Estimates and Forecast, by End-Use, 2017 - 2028, (USD Billion)

7.6. Middle East & Africa

7.6.1. Market Estimates and Forecast, 2017 - 2028, (USD Billion)

7.6.2. Market Estimates and Forecast, by Transmission, 2017 - 2028, (USD Billion)

7.6.3. Market Estimates and Forecast, by End-Use, 2017 - 2028, (USD Billion)

7.6.4. GCC

7.6.4.1. Market Estimates and Forecast, 2017 - 2028, (USD Billion)

7.6.4.2. Market Estimates and Forecast, by Transmission, 2017 - 2028, (USD Billion)

7.6.4.3. Market Estimates and Forecast, by End-Use, 2017 - 2028, (USD Billion)

7.6.5. South Africa

7.6.5.1. Market Estimates and Forecast, 2017 - 2028, (USD Billion)

7.6.5.2. Market Estimates and Forecast, by Transmission, 2017 - 2028, (USD Billion)

7.6.5.3. Market Estimates and Forecast, by End-Use, 2017 - 2028, (USD Billion)

CHAPTER 8. COMPETITIVE ANALYSIS

8.1. Key global players, recent developments & their impact on the industry

8.2. Key Company/Competition Categorization (Key innovators, Market leaders, Emerging players)

8.3. Vendor Landscape

8.3.1. Key company market share analysis, 2021

CHAPTER 9. COMPANY PROFILES

9.1. AT&T Inc.

- 9.1.1. Company Overview
- 9.1.2. Financial Performance
- 9.1.3. Product Benchmarking
- 9.1.4. Strategic Initiatives

9.2. Verizon Communications Inc.

- 9.2.1. Company Overview
- 9.2.2. Financial Performance
- 9.2.3. Product Benchmarking
- 9.2.4. Strategic Initiatives

9.3. Nippon Telegraph and Telephone Corporation (NTT)

- 9.3.1. Company Overview
- 9.3.2. Financial Performance
- 9.3.3. Product Benchmarking
- 9.3.4. Strategic Initiatives

9.4. China Mobile Ltd.

- 9.4.1. Company Overview
- 9.4.2. Financial Performance
- 9.4.3. Product Benchmarking
- 9.4.4. Strategic Initiatives

9.5. Deutsche Telekom AG

- 9.5.1. Company Overview
- 9.5.2. Financial Performance
- 9.5.3. Product Benchmarking
- 9.5.4. Strategic Initiatives

9.6. SoftBank Group Corp.

- 9.6.1. Company Overview
- 9.6.2. Financial Performance
- 9.6.3. Product Benchmarking
- 9.6.4. Strategic Initiatives

9.7. China Telecom Corp Ltd.

- 9.7.1. Company Overview
- 9.7.2. Financial Performance
- 9.7.3. Product Benchmarking
- 9.7.4. Strategic Initiatives

9.8. Telefonica SA

- 9.8.1. Company Overview
- 9.8.2. Financial Performance

- 9.8.3. Product Benchmarking
- 9.8.4. Strategic Initiatives
- 9.9. Vodafone Group
 - 9.9.1. Company Overview
 - 9.9.2. Financial Performance
 - 9.9.3. Product Benchmarking
 - 9.9.4. Strategic Initiatives
- 9.10. KT Corporation
 - 9.10.1. Company Overview
 - 9.10.2. Financial Performance
 - 9.10.3. Product Benchmarking
 - 9.10.4. Strategic Initiatives

List Of Tables

LIST OF TABLES

Table 1 Mobile Voice Market - Key market driver analysis

Table 2 Mobile Voice Market - Key market restraint analysis

Table 3 Global Mobile Voice Market revenue Estimates and Forecast By Wireline, from 2017 - 2028, (USD Billion)

Table 4 Global Mobile Voice Market revenue Estimates and Forecast By Wireless, from 2017 - 2028, (USD Billion)

Table 5 Global Mobile Voice Market revenue Estimates and Forecast By Consumer/Residential, from 2017 - 2028, (USD Billion)

Table 6 Global Mobile Voice Market revenue Estimates and Forecast By Business, from 2017 - 2028, (USD Billion)

Table 7 Global Mobile Voice Market Estimates and Forecast, by region 2017 - 2028, (USD Billion)

Table 8 Global Mobile Voice Market revenue Estimates and Forecast By Transmission, 2017 - 2028, (USD Billion)

Table 9 Global Mobile Voice Market revenue Estimates and Forecast By End-Use, 2017 - 2028, (USD Billion)

Table 10 North America Mobile Voice Market Estimates and Forecast, 2017 - 2028, (USD Billion)

Table 11 North America Mobile Voice Market revenue estimates and forecast, by Transmission, 2017 - 2028, (USD Billion)

Table 12 North America Mobile Voice Market revenue estimates and forecast, by End-Use, 2017 - 2028, (USD Billion)

Table 13 U.S. Mobile Voice Market Estimates and Forecast, 2017 - 2028, (USD Billion)

Table 14 U.S. Mobile Voice Market Estimates and Forecast By Transmission, 2017 - 2028, (USD Billion)

Table 15 U.S. Mobile Voice Market Estimates and Forecast By End-Use, 2017 - 2028, (USD Billion)

Table 16 Canada Mobile Voice Market Estimates and Forecast, 2017 - 2028, (USD Billion)

Table 17 Canada Mobile Voice Market Estimates and Forecast By Transmission, 2017 - 2028, (USD Billion)

Table 18 Canada Mobile Voice Market Estimates and Forecast By End-Use, 2017 - 2028, (USD Billion)

Table 19 Europe Mobile Voice Market Estimates and Forecast, 2017 - 2028, (USD Billion)

Table 20 Europe Mobile Voice Market Estimates and Forecast By Transmission, 2017 -

2028, (USD Billion)

Table 21 Europe Mobile Voice Market Estimates and Forecast By End-Use, 2017 - 2028, (USD Billion)

Table 22 U.K. Mobile Voice Market Estimates and Forecast, 2017 - 2028, (USD Billion)

Table 23 U.K. Mobile Voice Market Estimates and Forecast By Transmission, 2017 - 2028, (USD Billion)

Table 24 U.K. Mobile Voice Market Estimates and Forecast By End-Use, 2017 - 2028, (USD Billion)

Table 25 Germany Mobile Voice Market Estimates and Forecast, 2017 - 2028, (USD Billion)

Table 26 Germany Mobile Voice Market Estimates and Forecast By Transmission, 2017 - 2028, (USD Billion)

Table 27 Germany Mobile Voice Market Estimates and Forecast By End-Use, 2017 - 2028, (USD Billion)

Table 28 France Mobile Voice Market Estimates and Forecast, 2017 - 2028, (USD Billion)

Table 29 France Mobile Voice Market Estimates and Forecast By Transmission, 2017 - 2028, (USD Billion)

Table 30 France Mobile Voice Market Estimates and Forecast By End-Use, 2017 - 2028, (USD Billion)

Table 31 Asia Pacific Mobile Voice Market Estimates and Forecast, 2017 - 2028, (USD Billion)

Table 32 Asia Pacific Mobile Voice Market Estimates and Forecast By Transmission, 2017 - 2028, (USD Billion)

Table 33 Asia Pacific Mobile Voice Market Estimates and Forecast By End-Use, 2017 - 2028, (USD Billion)

Table 34 China Mobile Voice Market Estimates and Forecast, 2017 - 2028, (USD Billion)

Table 35 China Mobile Voice Market Estimates and Forecast By Transmission, 2017 - 2028, (USD Billion)

Table 36 China Mobile Voice Market Estimates and Forecast By End-Use, 2017 - 2028, (USD Billion)

Table 37 India Mobile Voice Market Estimates and Forecast, 2017 - 2028, (USD Billion)

Table 38 India Mobile Voice Market Estimates and Forecast By Transmission, 2017 - 2028, (USD Billion)

Table 39 India Mobile Voice Market Estimates and Forecast By End-Use, 2017 - 2028, (USD Billion)

Table 40 Japan Mobile Voice Market Estimates and Forecast, 2017 - 2028, (USD Billion)

- Table 41 Japan Mobile Voice Market Estimates and Forecast By Transmission, 2017 - 2028, (USD Billion)
- Table 42 Japan Mobile Voice Market Estimates and Forecast By End-Use, 2017 - 2028, (USD Billion)
- Table 43 Central & South America Mobile Voice Market Estimates and Forecast, 2017 - 2028, (USD Billion)
- Table 44 Central & South America Mobile Voice Market Estimates and Forecast By Transmission, 2017 - 2028, (USD Billion)
- Table 45 Central & South America Mobile Voice Market Estimates and Forecast By End-Use, 2017 - 2028, (USD Billion)
- Table 46 Brazil Mobile Voice Market Estimates and Forecast, 2017 - 2028, (USD Billion)
- Table 47 Brazil Mobile Voice Market Estimates and Forecast By Transmission, 2017 - 2028, (USD Billion)
- Table 48 Brazil Mobile Voice Market Estimates and Forecast By End-Use, 2017 - 2028, (USD Billion)
- Table 49 Argentina Mobile Voice Market Estimates and Forecast, 2017 - 2028, (USD Billion)
- Table 50 Argentina Mobile Voice Market Estimates and Forecast By Transmission, 2017 - 2028, (USD Billion)
- Table 51 Argentina Mobile Voice Market Estimates and Forecast By End-Use, 2017 - 2028, (USD Billion)
- Table 52 Middle East & Africa Mobile Voice Market Estimates and Forecast, 2017 - 2028, (USD Billion)
- Table 53 Middle East & Africa Mobile Voice Market Estimates and Forecast By Transmission, 2017 - 2028, (USD Billion)
- Table 54 Middle East & Africa Mobile Voice Market Estimates and Forecast By End-Use, 2017 - 2028, (USD Billion)
- Table 55 GCC Mobile Voice Market Estimates and Forecast, 2017 - 2028, (USD Billion)
- Table 56 GCC Mobile Voice Market Estimates and Forecast By Transmission, 2017 - 2028, (USD Billion)
- Table 57 GCC Mobile Voice Market Estimates and Forecast By End-Use, 2017 - 2028, (USD Billion)
- Table 58 South Africa Mobile Voice Market Estimates and Forecast, 2017 - 2028, (USD Billion)
- Table 59 South Africa Mobile Voice Market Estimates and Forecast By Transmission, 2017 - 2028, (USD Billion)
- Table 60 South Africa Mobile Voice Market Estimates and Forecast By End-Use, 2017 - 2028, (USD Billion)
- Table 61 Vendor landscape

List Of Figures

LIST OF FIGURES

- Fig. 1 Mobile Voice Market snapshot
- Fig. 2 Mobile Voice Market segmentation & scope
- Fig. 3 Mobile Voice Market Penetration & Growth Prospect Mapping
- Fig. 4 Mobile Voice Market Value Chain Analysis
- Fig. 5 Mobile Voice Market Dynamics
- Fig. 6 Mobile Voice Market Porter's Analysis
- Fig. 7 Mobile Voice Market: Transmission Movement Analysis
- Fig. 8 Mobile Voice Market: End-Use Movement Analysis
- Fig. 9 Mobile Voice Market: Regional Movement Analysis

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