

Telecom Billing & Revenue Management Market Size, Share & Trends Analysis Report By Component (Solutions, Services), By Deployment Model, By Operator Type, By Region, And Segment Forecasts, 2020 - 2027

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Abstracts

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Telecom Billing & Revenue Management Market Growth & Trends

The global telecom billing and revenue management market size is projected to reach USD 31.2 billion by 2027, expanding at a CAGR of 11.6% during the forecast period, according to a study conducted by Grand View Research, Inc. Telecom billing and revenue management benefits the service providers in exchanging their invoices, billing data, and sharing revenue information with partners, allowing operators to continue the billing accuracy, enhance customer experience by ensuring the end-to-end management of revenue, and disputes and adjustments. It also provides a complete end-to-end solution for supporting key business processes for managing revenue. As a result, the growing importance of identifying profitability and value that customers bring to the enterprise coupled with growing preference for mitigating and identifying the revenue leakages and frauds with automated payment processing solutions and integrated workflows is expected to accelerate the growth of the market over the forecast period.

Growth in the number of subscribers for the telecom services worldwide is one of the key factors driving the growth of the market. As there is a rise in the number of cellular or mobile subscribers, challenges including network congestion and fallout of services are rising. This rise is thereby resulting in structural progress for the development of

efficient billing and revenue management software solutions and services. These solutions and services are used by Communication Services Providers (CSPs) to boost their revenue while optimizing telecom networks.

Additionally, telecom billing and revenue management solutions support the telecom service providers in the detection and management of frauds and revenue leakages, thereby resulting in reduced operational costs in the longer run. As a result, telecom companies are investing in telecom billing and revenue management solutions and services to not only help themselves in increasing their revenue growth by optimizing network but also for improving fraud management and reducing operational costs in the long run. This, in turn, is projected to boost the market growth in the near future.

In addition, the telecom billing and revenue management help telecom service providers in creating innovative solutions and services in the market while enhancing the customer experience. Furthermore, with the growth in networks, solutions, and services, telecom operators endure high operational costs. High implementation and operational costs are one of the major challenges likely to deter the progression of the market.

Nevertheless, with the continuous need and requirement to provide improved and high-quality customer experiences and rich communication services, telecom billing and revenue management providers are focusing to further develop advanced solutions and services, which are compatible and at-par to fulfill the dynamic requirement of end-users with improved flexibility, scalability, and functionality. Efficient telecom billing and revenue management solutions help the CSP's to monetize the usage data and service. It further provides enhanced real-time data analytical capabilities and efficacy to channelize the revenue streams by providing tailored solutions.

Telecom Billing & Revenue Management Market Report Highlights

The cloud segment is expected to witness a CAGR of 15.6% over the forecast period. Owing to low investment cost, scalability, and agility offered by cloud deployment model, the segment is expected to witness significant growth in the coming years

The solutions segment accounted for 67.8% of the market share in 2019. The segment is expected to witness significant growth over the coming years

Asia Pacific is expected to witness a CAGR of more than 15.0% over the forecast period. The growth is accredited to increasing mobile and internet

penetration across the region coupled with growth in the telecom industry across the region particularly in the developing economies such as India and China.

Contents

CHAPTER 1. METHODOLOGY AND SCOPE

- 1.1. Research Methodology
- 1.2. Research Scope & Assumptions
- 1.3. List of Data Sources

CHAPTER 2. EXECUTIVE SUMMARY

CHAPTER 3. TELECOM BILLING AND REVENUE MANAGEMENT INDUSTRY OUTLOOK

- 3.1. Market Segmentation
- 3.2. Market Size and Growth Prospects, 2016 - 2027
- 3.3. Value Chain Analysis
- 3.4. Market Dynamics
 - 3.4.1. Market driver analysis
 - 3.4.2. Market restraint analysis
- 3.5. Penetration and Growth Prospect Mapping
- 3.6. Industry Analysis - Porter's Five Forces Analysis
 - 3.6.1. Supplier Power
 - 3.6.2. Buyer Power
 - 3.6.3. Substitution Threat
 - 3.6.4. Threat from new entrant
- 3.7. PEST Analysis
 - 3.7.1. Political Landscape
 - 3.7.2. Environmental Landscape
 - 3.7.3. Social Landscape
 - 3.7.4. Technology Landscape

CHAPTER 4. TELECOM BILLING AND REVENUE MANAGEMENT MARKET: COMPONENT OUTLOOK

- 4.1. Global Telecom Billing and Revenue Management Market Estimates and Forecasts, By Component, 2019 & 2027 (USD Million)
- 4.2. Solutions
 - 4.2.1. Market estimates and forecasts, 2016 - 2027 (USD Million)
 - 4.2.2. Market estimates and forecasts by region, 2016 - 2027 (USD Million)

4.3. Services

4.3.1. Market estimates and forecasts, 2016 - 2027 (USD Million)

4.3.2. Market estimates and forecasts by region, 2016 - 2027 (USD Million)

CHAPTER 5. TELECOM BILLING AND REVENUE MANAGEMENT MARKET: DEPLOYMENT MODEL OUTLOOK

5.1. Global Telecom Billing and Revenue Management Market Estimates and Forecasts, By Deployment Model, 2019 & 2027 (USD Million)

5.2. On-premises

5.2.1. Market estimates and forecasts, 2016 - 2027 (USD Million)

5.2.2. Market estimates and forecasts by region, 2016 - 2027 (USD Million)

5.3. Cloud

5.3.1. Market estimates and forecasts, 2016 - 2027 (USD Million)

5.3.2. Market estimates and forecasts by region, 2016 - 2027 (USD Million)

CHAPTER 6. TELECOM BILLING AND REVENUE MANAGEMENT MARKET: OPERATOR TYPE OUTLOOK

6.1. Global Telecom Billing and Revenue Management Market Estimates and Forecasts, By Operator Type, 2019 & 2027 (USD Million)

6.2. Mobile Operators

6.2.1. Market estimates and forecasts, 2016 - 2027 (USD Million)

6.2.2. Market estimates and forecasts by region, 2016 - 2027 (USD Million)

6.3. Internet Service Providers

6.3.1. Market estimates and forecasts, 2016 - 2027 (USD Million)

6.3.2. Market estimates and forecasts by region, 2016 - 2027 (USD Million)

CHAPTER 7. TELECOM BILLING AND REVENUE MANAGEMENT MARKET: REGIONAL OUTLOOK

7.1. Global Telecom Billing and Revenue Management Market Estimates and Forecasts, By Region, 2019 & 2027 (USD Million)

7.2. North America

7.2.1. Market estimates and forecasts, 2016 - 2027 (USD Million)

7.2.2. Market estimates and forecasts by component, 2016 - 2027 (USD Million)

7.2.3. Market estimates and forecasts by deployment model, 2016 - 2027 (USD Million)

7.2.4. Market estimates and forecasts by operator type, 2016 - 2027 (USD Million)

7.2.5. The U.S.

7.2.5.1. Market estimates and forecasts, 2016 - 2027 (USD Million)

7.2.5.2. Market estimates and forecasts by component, 2016 - 2027 (USD Million)

7.2.5.3. Market estimates and forecasts by deployment model, 2016 - 2027 (USD Million)

7.2.5.4. Market estimates and forecasts by operator type, 2016 - 2027 (USD Million)

7.2.6. Canada

7.2.6.1. Market estimates and forecasts, 2016 - 2027 (USD Million)

7.2.6.2. Market estimates and forecasts by component, 2016 - 2027 (USD Million)

7.2.6.3. Market estimates and forecasts by deployment model, 2016 - 2027 (USD Million)

7.2.6.4. Market estimates and forecasts by operator type, 2016 - 2027 (USD Million)

7.3. Europe

7.3.1. Market estimates and forecasts, 2016 - 2027 (USD Million)

7.3.2. Market estimates and forecasts by component, 2016 - 2027 (USD Million)

7.3.3. Market estimates and forecasts by deployment model, 2016 - 2027 (USD Million)

7.3.4. Market estimates and forecasts by operator type, 2016 - 2027 (USD Million)

7.3.5. The U.K.

7.3.5.1. Market estimates and forecasts, 2016 - 2027 (USD Million)

7.3.5.2. Market estimates and forecasts by component, 2016 - 2027 (USD Million)

7.3.5.3. Market estimates and forecasts by deployment model, 2016 - 2027 (USD Million)

7.3.5.4. Market estimates and forecasts by operator type, 2016 - 2027 (USD Million)

7.3.6. Germany

7.3.6.1. Market estimates and forecasts, 2016 - 2027 (USD Million)

7.3.6.2. Market estimates and forecasts by component, 2016 - 2027 (USD Million)

7.3.6.3. Market estimates and forecasts by deployment model, 2016 - 2027 (USD Million)

7.3.6.4. Market estimates and forecasts by operator type, 2016 - 2027 (USD Million)

7.3.7. France

7.3.7.1. Market estimates and forecasts, 2016 - 2027 (USD Million)

7.3.7.2. Market estimates and forecasts by component, 2016 - 2027 (USD Million)

7.3.7.3. Market estimates and forecasts by deployment model, 2016 - 2027 (USD Million)

7.3.7.4. Market estimates and forecasts by operator type, 2016 - 2027 (USD Million)

7.4. Asia Pacific

7.4.1. Market estimates and forecasts, 2016 - 2027 (USD Million)

7.4.2. Market estimates and forecasts by component, 2016 - 2027 (USD Million)

7.4.3. Market estimates and forecasts by deployment model, 2016 - 2027 (USD Million)

7.4.4. Market estimates and forecasts by operator type, 2016 - 2027 (USD Million)

7.4.5. China

7.4.5.1. Market estimates and forecasts, 2016 - 2027 (USD Million)

7.4.5.2. Market estimates and forecasts by component, 2016 - 2027 (USD Million)

7.4.5.3. Market estimates and forecasts by deployment model, 2016 - 2027 (USD Million)

7.4.5.4. Market estimates and forecasts by operator type, 2016 - 2027 (USD Million)

7.4.6. India

7.4.6.1. Market estimates and forecasts, 2016 - 2027 (USD Million)

7.4.6.2. Market estimates and forecasts by component, 2016 - 2027 (USD Million)

7.4.6.3. Market estimates and forecasts by deployment model, 2016 - 2027 (USD Million)

7.4.6.4. Market estimates and forecasts by operator type, 2016 - 2027 (USD Million)

7.4.7. Japan

7.4.7.1. Market estimates and forecasts, 2016 - 2027 (USD Million)

7.4.7.2. Market estimates and forecasts by component, 2016 - 2027 (USD Million)

7.4.7.3. Market estimates and forecasts by deployment model, 2016 - 2027 (USD Million)

7.4.7.4. Market estimates and forecasts by operator type, 2016 - 2027 (USD Million)

7.5. Latin America

7.5.1. Market estimates and forecasts, 2016 - 2027 (USD Million)

7.5.2. Market estimates and forecasts by component, 2016 - 2027 (USD Million)

7.5.3. Market estimates and forecasts by deployment model, 2016 - 2027 (USD Million)

7.5.4. Market estimates and forecasts by operator type, 2016 - 2027 (USD Million)

7.5.5. Brazil

7.5.5.1. Market estimates and forecasts, 2016 - 2027 (USD Million)

7.5.5.2. Market estimates and forecasts by component, 2016 - 2027 (USD Million)

7.5.5.3. Market estimates and forecasts by deployment model, 2016 - 2027 (USD Million)

7.5.5.4. Market estimates and forecasts by operator type, 2016 - 2027 (USD Million)

7.5.6. Mexico

7.5.6.1. Market estimates and forecasts, 2016 - 2027 (USD Million)

7.5.6.2. Market estimates and forecasts by component, 2016 - 2027 (USD Million)

7.5.6.3. Market estimates and forecasts by deployment model, 2016 - 2027 (USD Million)

7.5.6.4. Market estimates and forecasts by operator type, 2016 - 2027 (USD Million)

7.6. Middle East & Africa

7.6.1. Market estimates and forecasts, 2016 - 2027 (USD Million)

7.6.2. Market estimates and forecasts by component, 2016 - 2027 (USD Million)

7.6.3. Market estimates and forecasts by deployment model, 2016 - 2027 (USD Million)

7.6.4. Market estimates and forecasts by operator type, 2016 - 2027 (USD Million)

CHAPTER 8. COMPETITIVE LANDSCAPE

8.1. Accenture plc

8.1.1. Company overview

8.1.2. Financial performance

8.1.3. Product benchmarking

8.1.4. Recent developments

8.2. Amdocs Corporation

8.2.1. Company overview

8.2.2. Financial performance

8.2.3. Product benchmarking

8.2.4. Recent developments

8.3. Cerillion

8.3.1. Company overview

8.3.2. Financial performance

8.3.3. Product benchmarking

8.3.4. Recent developments

8.4. Comarch SA.

8.4.1. Company overview

8.4.2. Financial performance

8.4.3. Product benchmarking

8.4.4. Recent developments

8.5. CSG Systems International, Inc.

8.5.1. Company overview

8.5.2. Financial performance

8.5.3. Product benchmarking

8.5.4. Recent developments

8.6. Formula Telecom Solutions Ltd

8.6.1. Company overview

8.6.2. Financial performance

8.6.3. Product benchmarking

8.6.4. Recent developments

8.7. HP Development Company, L.P.

- 8.7.1. Company overview
- 8.7.2. Financial performance
- 8.7.3. Product benchmarking
- 8.7.4. Recent developments

8.8. Huawei Technologies Co., Ltd

- 8.8.1. Company overview
- 8.8.2. Financial performance
- 8.8.3. Product benchmarking
- 8.8.4. Recent developments

8.9. Intracom Telecom

- 8.9.1. Company overview
- 8.9.2. Financial performance
- 8.9.3. Product benchmarking
- 8.9.4. Recent developments

8.10. Mahindra Comviva

- 8.10.1. Company overview
- 8.10.2. Financial performance
- 8.10.3. Product benchmarking
- 8.10.4. Recent developments

8.11. Netcracker Technology Corp.

- 8.11.1. Company overview
- 8.11.2. Financial performance
- 8.11.3. Product benchmarking
- 8.11.4. Recent developments

8.12. Openet Corporation

- 8.12.1. Company overview
- 8.12.2. Financial performance
- 8.12.3. Product benchmarking
- 8.12.4. Recent developments

8.13. Optiva, Inc.

- 8.13.1. Company overview
- 8.13.2. Financial performance
- 8.13.3. Product benchmarking
- 8.13.4. Recent developments

8.14. Oracle Corporation

- 8.14.1. Company overview
- 8.14.2. Financial performance
- 8.14.3. Product benchmarking

- 8.14.4. Recent developments
- 8.15. SAP SE
 - 8.15.1. Company overview
 - 8.15.2. Financial performance
 - 8.15.3. Product benchmarking
 - 8.15.4. Recent developments
- 8.16. Sterlite Tech
 - 8.16.1. Company overview
 - 8.16.2. Financial performance
 - 8.16.3. Product benchmarking
 - 8.16.4. Recent developments
- 8.17. Subex Limited
 - 8.17.1. Company overview
 - 8.17.2. Financial performance
 - 8.17.3. Product benchmarking
 - 8.17.4. Recent developments
- 8.18. Telefonaktiebolaget LM Ericsson
 - 8.18.1. Company overview
 - 8.18.2. Financial performance
 - 8.18.3. Product benchmarking
 - 8.18.4. Recent developments

List Of Tables

LIST OF TABLES

TABLE 1 Telecom billing and revenue management market (2016 - 2027) (USD Million)

TABLE 2 Telecom billing and revenue management market by component, (2016 - 2027) (USD Million)

TABLE 3 Telecom billing and revenue management market by deployment model, (2016 - 2027) (USD Million)

TABLE 4 Telecom billing and revenue management market by operator type, (2016 - 2027) (USD Million)

TABLE 5 Telecom billing and revenue management market by region, (2016 - 2027) (USD Million)

TABLE 6 Solutions demand (2016 - 2027) (USD Million)

TABLE 7 Solutions demand, by region (2016 - 2027) (USD Million)

TABLE 8 Mediation demand (2016 - 2027) (USD Million)

TABLE 9 Mediation demand by region (2016 - 2027) (USD Million)

TABLE 10 Billing and charging demand (2016 - 2027) (USD Million)

TABLE 11 Billing and charging demand by region (2016 - 2027) (USD Million)

TABLE 12 Revenue assurance demand (2016 - 2027) (USD Million)

TABLE 13 Revenue assurance demand by region (2016 - 2027) (USD Million)

TABLE 14 Fraud management (2016 - 2027) (USD Million)

TABLE 15 Fraud management demand by region (2016 - 2027) (USD Million)

TABLE 16 Others demand (2016 - 2027) (USD Million)

TABLE 17 Others demand by region (2016 - 2027) (USD Million)

TABLE 18 Services demand (2016 - 2027) (USD Million)

TABLE 19 Services demand, by region (2016 - 2027) (USD Million)

TABLE 20 Professional services demand (2016 - 2027) (USD Million)

TABLE 21 Professional services demand, by region (2016 - 2027) (USD Million)

TABLE 22 Managed services demand (2016 - 2027) (USD Million)

TABLE 23 Managed services demand, by region (2016 - 2027) (USD Million)

TABLE 24 On-premises demand (2016 - 2027) (USD Million)

TABLE 25 On-premises demand by region (2016 - 2027) (USD Million)

TABLE 26 Cloud demand (2016 - 2027) (USD Million)

TABLE 27 Cloud demand by region (2016 - 2027) (USD Million)

TABLE 28 Mobile operators demand (2016 - 2027) (USD Million)

TABLE 29 Mobile operators demand by region (2016 - 2027) (USD Million)

TABLE 30 Internet service providers demand (2016 - 2027) (USD Million)

TABLE 31 Internet service providers demand by region (2016 - 2027) (USD Million)

- TABLE 32 North America market by component (2016 - 2027) (USD Million)
- TABLE 33 North America market by deployment model (2016 - 2027) (USD Million)
- TABLE 34 North America market by operator type (2016 - 2027) (USD Million)
- TABLE 35 The U.S. market by component (2016 - 2027) (USD Million)
- TABLE 36 The U.S. market by deployment model (2016 - 2027) (USD Million)
- TABLE 37 The U.S. market by operator type (2016 - 2027) (USD Million)
- TABLE 38 Canada market by component (2016 - 2027) (USD Million)
- TABLE 39 Canada market by deployment model (2016 - 2027) (USD Million)
- TABLE 40 Canada market by operator type (2016 - 2027) (USD Million)
- TABLE 41 Europe market by component (2016 - 2027) (USD Million)
- TABLE 42 Europe market by deployment model (2016 - 2027) (USD Million)
- TABLE 43 Europe market by operator type (2016 - 2027) (USD Million)
- TABLE 44 The U.K market by component (2016 - 2027) (USD Million)
- TABLE 45 The U.K. market by deployment model (2016 - 2027) (USD Million)
- TABLE 46 The U.K. market by operator type (2016 - 2027) (USD Million)
- TABLE 47 Germany market by component (2016 - 2027) (USD Million)
- TABLE 48 Germany market by deployment model (2016 - 2027) (USD Million)
- TABLE 49 Germany market by operator type (2016 - 2027) (USD Million)
- TABLE 50 France market by component (2016 - 2027) (USD Million)
- TABLE 51 France market by deployment model (2016 - 2027) (USD Million)
- TABLE 52 France market by operator type (2016 - 2027) (USD Million)
- TABLE 53 Asia Pacific market by component (2016 - 2027) (USD Million)
- TABLE 54 Asia Pacific market by deployment model (2016 - 2027) (USD Million)
- TABLE 55 Asia Pacific market by operator type (2016 - 2027) (USD Million)
- TABLE 56 China market by component (2016 - 2027) (USD Million)
- TABLE 57 China market by deployment model (2016 - 2027) (USD Million)
- TABLE 58 China market by operator type (2016 - 2027) (USD Million)
- TABLE 59 India market by component (2016 - 2027) (USD Million)
- TABLE 60 India market by deployment model (2016 - 2027) (USD Million)
- TABLE 61 India market by operator type (2016 - 2027) (USD Million)
- TABLE 62 Japan market by component (2016 - 2027) (USD Million)
- TABLE 63 Japan market by deployment model (2016 - 2027) (USD Million)
- TABLE 64 Japan market by operator type (2016 - 2027) (USD Million)
- TABLE 65 Latin America market by component (2016 - 2027) (USD Million)
- TABLE 66 Latin America market by deployment model (2016 - 2027) (USD Million)
- TABLE 67 Latin America market by operator type (2016 - 2027) (USD Million)
- TABLE 68 Brazil market by component (2016 - 2027) (USD Million)
- TABLE 69 Brazil market by deployment model (2016 - 2027) (USD Million)
- TABLE 70 Brazil market by operator type (2016 - 2027) (USD Million)

TABLE 71 Mexico market by component (2016 - 2027) (USD Million)

TABLE 72 Mexico market by deployment model (2016 - 2027) (USD Million)

TABLE 73 Mexico market by operator type (2016 - 2027) (USD Million)

TABLE 74 MEA market by component (2016 - 2027) (USD Million)

TABLE 75 MEA market by deployment model (2016 - 2027) (USD Million)

TABLE 76 MEA market by operator type (2016 - 2027) (USD Million)

List Of Figures

LIST OF FIGURES

FIG. 1 Research process

FIG. 2 Information procurement

FIG. 3 Telecom Billing and Revenue Management regional marketplace: Key takeaways

FIG. 4 Market segmentation & scope

FIG. 5 Telecom Billing and Revenue Management-Market size and growth prospects, 2016 - 2027 (USD Million)

FIG. 6 Telecom Billing and Revenue Management-Value chain analysis

FIG. 7 Telecom Billing and Revenue Management-Market dynamics

FIG. 8 Telecom Billing and Revenue Management-Market driver relevance analysis (current and future impact)

FIG. 9 Telecom Billing and Revenue Management-Market restraint/challenge relevance analysis (Current & future impact)

FIG. 10 Telecom Billing and Revenue Management-Penetration and growth prospect mapping

FIG. 11 Telecom Billing and Revenue Management-Porter's analysis

FIG. 12 Telecom Billing and Revenue Management-PEST analysis

FIG. 13 Telecom Billing and Revenue Management market component outlook, 2019 & 2027

FIG. 14 Telecom Billing and Revenue Management market deployment model outlook, 2019 & 2027

FIG. 15 Telecom Billing and Revenue Management market operator type outlook, 2019 & 2027

FIG. 16 Telecom Billing and Revenue Management regional outlook, 2019 & 2027

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