

Cloud-based Contact Center Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027

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Abstracts

The global cloud-based contact center market reached a value of US\$ 17.7 Billion in 2021. Looking forward, IMARC Group expects the market to reach a value of US\$ 63.8 Billion by 2027, exhibiting a CAGR of 23.10% during 2022-2027. Keeping in mind the uncertainties of COVID-19, we are continuously tracking and evaluating the direct as well as the indirect influence of the pandemic on different end use industries. These insights are included in the report as a major market contributor.

A cloud-based contact center solution combines several communication channels into a single system for allowing agents to connect with customers over a phone call, email, or instant message while maintaining a consistent record. It offers workforce management tools so that agents and supervisors can manage their time effectively. As a result, it finds extensive applications in banking, financial services and insurance (BFSI), consumer goods, retail, government, public, healthcare, manufacturing, telecommunication, and information technology (IT) sectors across the globe. Cloud-based Contact Center Market Trends:

At present, there is a rise in the demand for cloud computing due to its robust scalability, affordability, flexibility, and features. As a result, organizations worldwide are migrating their contact center operations from a traditional on-premises model to the cloud, which represents one of the key factors driving the market. Moreover, cloud-based contact centers allow agents to work remotely for improving their productivity and overall operational efficiency. This, along with various advantages offered by cloud-based contact centers, including excellent security, reliability, and convenience, at affordable prices is propelling the growth of the market. In addition, rapid digitalization in the banking, financial service and insurance (BFSI) industry to provide enhanced services, reduce human errors, and save time is impelling the market growth. Besides

this, the rising utilization of contact center as a service (CCaaS) technology to minimize ownership costs, reduce downtime, and ensure business continuity is positively influencing the market. Additionally, key market players are financing research and development (R&D) activities to deliver natural interactive voice response (IVR) and facilitate interactive chatbots for customers, which is projected to fuel the growth of the market in the upcoming years.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global cloud-based contact center market, along with forecasts at the global, regional and country level from 2022-2027. Our report has categorized the market based on component, deployment mode, organization size and end use industry.

Breakup by Component:

Solution

Automatic Call Distribution

Agent Performance Optimization

Dialers

Interactive Voice Response

Computer Telephony Integration

Analytics and Reporting

Service

Professional Services

Managed Services

Breakup by Deployment Mode: Public Cloud

Private Cloud

Hybrid Cloud

Breakup by Organization Size:

Small and Medium-sized Enterprises

Large Enterprises

Breakup by End Use Industry:

BFSI

IT and Telecom

Media and Entertainment
Retail
Logistics and Transport
Healthcare
Others

Breakup by Region: North America

United States

Canada

Asia-Pacific

China

Japan

India

South Korea

Australia

Indonesia

Others

Europe

Germany

France

United Kingdom

Italy

Spain

Russia

Others

Latin America

Brazil

Mexico

Others

Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being 3CLogic, 8x8 Inc., Avaya Inc., Cisco Systems Inc., Content Guru Limited, Five9 Inc., Genesys, NICE Ltd., RingCentral Inc., Talkdesk, Twilio Inc., Vocalcom and Vonage. Key Questions Answered in This Report:

How has the global cloud-based contact center market performed so far and how will it perform in the coming years?

What has been the impact of COVID-19 on the global cloud-based contact center market?

What are the key regional markets?

What is the breakup of the market based on the component?

What is the breakup of the market based on the deployment mode?

What is the breakup of the market based on the organization size?

What is the breakup of the market based on the end use industry?

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the industry?

What is the structure of the global cloud-based contact center market and who are the key players?

What is the degree of competition in the industry?

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