

Team Collaboration Software Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

Market Overview:

The global team collaboration software market size reached US\$ 15.1 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 34.3 Billion by 2028, exhibiting a growth rate (CAGR) of 14% during 2023-2028.

Team collaboration software helps maximize teamwork effectiveness by providing a central platform wherein employees can share knowledge, data, and documents to solve specific business problems or complete creative projects together. Its core features include social networking, document management, powerful search engines, task management, and smooth user interfaces on any device. It also delivers a wide range of advantages, from cost savings to increasing productivity and enhancing security. Consequently, several organizations are incorporating team collaboration software into their day-to-day business operations for allowing teams to interact from any location on the cloud and boosting company productivity and growth.

Team Collaboration Software Market Trends:

With the increasing number of organizations adopting remote or hybrid working models, there is a rise in the need for team collaboration software to make remote work more transparent and efficient and maintain business continuity. Apart from this, due to the growing volume of financial transactions, banks are embedding digital collaboration into process workflows to improve employee productivity. In addition, with a large amount of sensitive data being handled, team collaboration software is gaining traction in the oil and gas industry as it helps increase communication while removing the disconnect

between teams, thereby saving time, improving safety for ground teams, and identifying poor-performing workflows. Furthermore, the growing focus of health firms on delivering better patient care while reducing costs is driving the demand for team collaboration software to enable health workers in communicating and coordinating using mobile or desktop devices. Besides this, the thriving e-commerce industry is expanding the use of team collaboration software in the transportation sector to make a real-time network between suppliers, shippers, and carriers.

Solution
Service

Breakup by Software Type:

Conferencing
Communication and Co-Ordination

Breakup by Deployment:

On-Premises
Cloud-based

Breakup by Industry Vertical:

BFSI
Manufacturing
Healthcare
IT and Telecommunications
Retail and E-commerce
Government and Defense
Media and Entertainment
Education
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 Adobe Inc., AT&T Inc, Avaya Inc., Blackboard Inc. (Anthology Inc.), Cisco Systems Inc., Citrix Systems Inc, International Business Machines Corporation, Microsoft Corporation, Open Text Corporation, Oracle Corporation, Slack Technologies LLC (Salesforce Inc.) and SMART Technologies ULC (Hon Hai Precision Industry Co. Ltd.).

Key Questions Answered in This Report

1. What was the size of the global team collaboration software market in 2022?
2. What is the expected growth rate of the global team collaboration software market during 2023-2028?
3. What has been the impact of COVID-19 on the global team collaboration software market?
4. What are the key factors driving the global team collaboration software market?
5. What is the breakup of the global team collaboration software market based on the components?

6. What is the breakup of the global team collaboration software market based on the software type?
7. What is the breakup of the global team collaboration software market based on deployment?
8. What is the breakup of the global team collaboration software market based on the industry vertical?
9. What are the key regions in the global team collaboration software market?
10. Who are the key players/companies in the global team collaboration software market?

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