

Unified Communications as a Service Market by Component (Telephony, Unified Messaging, Conferencing, and Collaboration Platforms and Applications), Organization Size (SMEs and Large Enterprises), Vertical, and Region - Global Forecast to 2024

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Abstracts

“Growing demand for Unified Communications as a Service (UCaaS) solutions along with the increasing number of SMEs and their demand to streamline the business communications to drive the adoption of UCaaS solutions”

The UCaaS market size is expected to grow from USD 15.8 billion in 2019 to USD 24.8 billion by 2024, at a Compound Annual Growth Rate (CAGR) of 9.5% during the forecast period. The key factors driving the growth of the UCaaS market include increasing demand for UCaaS from both large enterprises and SMEs, and growing trends toward mobility and Bring Your Own Device (BYOD).

“Based on components, the telephony segment to hold the largest market size during the forecast period”

Telephony includes cloud PBX and Cloud VoIP technologies, which use softphones to communicate. However, collaboration platforms and applications is growing at the highest CAGR and will have high potential during forecast period.

“Based on verticals, the telecom and IT segment to hold the highest market share in 2019 during the forecast period”

Increasing budget constraints, cost-effective infrastructure solutions are becoming essential in the telecom and IT industry. Thus, this industry focuses on lowering IT budgets, especially SMEs, by leveraging cloud-based Unified Communications (UC) solutions. UCaaS solutions are increasingly gaining traction in this sector globally; this can be attributed to their high adoption of BYOD and enterprise mobility trends.

“Based on regions, APAC to grow at the highest CAGR during the forecast period”

The high growth of the market in APAC is attributed to a large number of SMEs in the region and the increasing adoption of UCaaS solutions. IT service providers are increasingly adopting UC due to the significant benefits of increasing enterprise productivity. Moreover, rising cloud adoption initiatives are propelling the demand for UCaaS solutions across the region.

Furthermore, in-depth interviews were conducted with the Chief Executive Officers (CEOs), Chief Marketing Officers (CMO), Vice Presidents (VPs), Managing Directors (MDs), technology and innovation directors, and related key executives from various key companies and organizations operating in the UCaaS market.

By Company – Tier 1–48%, Tier 2–37%, and Tier 3–15%

By Designation – C-Level–26%, Director Level–40%, and Others–34%

By Region – North America–42%, Europe–31%, and APAC–16%, RoW – 11%

The UCaaS market comprises major providers, such as RingCentral (US), 8x8 (US), LogMeIn (US), Mitel (US), Cisco (US), Vonage (US), Fuze, Inc. (US), Microsoft (US), Google (US), Verizon (US), BT (UK), Orange S.A. (France), DialPad (US), StarBlue (Ireland), Windstream (US), Alcatel-Lucent Enterprise (France), Intrado Corporation (US), NTT Communications Corporation (US), Masergy (US), and Revation Systems (US). The study includes an in-depth competitive analysis of these key players in the UCaaS market with their company profiles, recent developments, and key market strategies.

Research Coverage

The UCaaS market revenue is primarily classified into revenues from components.

Components' revenue is associated with UCaaS solutions, such as telephony, unified messaging, conferencing, and collaboration platforms and applications. Furthermore, services revenue is associated with consulting, installation and deployment, training and support services. The market is also segmented on the basis of organization sizes, verticals, and regions.

Key benefits of the report

The report would help the market leaders/new entrants in this market with the information on the closest approximations of the revenue numbers for the overall UCaaS market and the subsegments. This report would help stakeholders understand the competitive landscape and gain insights to better position their businesses and plan suitable go-to-market strategies. The report would also help stakeholders understand the pulse of the market and provide them with information on the key market drivers, restraints, challenges, and opportunities

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About

UCaaS is a rapidly growing market and generates a lot of interest in the enterprise as well as in developer communities. UCaaS is a highly standardized, pre-integrated, permanently updated, and ready to go service that enhances a client's productivity and accelerates business processes and decision-making while lowering costs.

UCaaS is expected to be one of the key enabling factors that will drive the market for unified communications. Furthermore, cloud-based access is making unified communications available for a wider range of organizations and end users. The shift from on-premises to cloud-based unified communication model will be the key driver for unified communication to grow in the future.

Some of the major players in this market are Avaya, Cisco, Microsoft, IBM, Alcatel-Lucent, Polycom, Verizon Communications, VOSS, CSC, and Hewlett-Packard. This report highlights the future growth potential, key drivers, restraints, and opportunities in this market. The report also analyzes global acceptance trends and evolving platforms in this market, along with growth potential, market sizes and revenue forecasts across different geographical territories.

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