

Video as a Service Market by Application (Corporate Communication, Training and Development, and Marketing and Client Engagement), Cloud Deployment Mode, Vertical (Healthcare and Life Sciences and BFSI), and Region - Global forecast to 2026

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Abstracts

The global VaaS market size is expected to grow from USD 3.8 billion in 2020 to USD 6.2 billion by 2026, at a Compound Annual Growth Rate (CAGR) of 8.7% during the forecast period. Organizations are spending more towards adoption of cloud services due to improved communication among various departments and clients. The increasing number of players in cloud-based video services, reduced travel time and cost, the importance of involving employees in determining strategic goals, and the rising need for virtual meeting rooms have overall increased the spending of companies on cloud-based video services.

“By vertical, the healthcare and life sciences segment to grow at the highest CAGR during the forecast period”

By vertical, the healthcare and life sciences segment is expected to grow at the highest growth rate during the forecast period. VaaS solutions help healthcare and life sciences segment by providing channelized content insights and accurate clinical information. VaaS solutions enable face-to-face interactions between patients, healthcare teams, and family members to discuss various treatment options, located anywhere in the world.

“By application, the corporate communication segment to hold the largest market size during the forecast period”

The corporate communication applications is expected to hold the largest market size. VaaS solutions assist organizations in functions, such as corporate branding, corporate and organizational identity, corporate responsibility, corporate reputation, crisis communications, internal/employee communications, investor relations, public relations, issues management, media relations, and company/spokesperson profiling. With the help of VaaS solutions, executives can create a more personalized connection with the workforce.

“By region, Asia Pacific to grow at the highest CAGR during the forecast period”

The Asia Pacific (APAC) market is projected to grow at the highest CAGR during the forecast period. The high growth in the region is mainly due to the presence of large number of regional solution providers, who provide multiple offerings at attractive pricing packages. There is a huge untapped market for VaaS vendors in the developing countries of APAC, such as Australia and New Zealand (ANZ), Japan, China, Singapore, and India. The region is expected to become a highly potential market for VaaS solutions due to the growing need for robust collaborations and enhanced decision-making within and across organizations.

The breakup of the profiles of the primary participants is given below:

By Company: Tier 1 – 55%, Tier 2 – 20%, and Tier 3 – 25%

By Designation: C-Level Executives – 38%, Directors– 35%, Others*–27%

By Region: North America – 40%, Europe – 15%, APAC – 35%, and RoW** – 10%

Note: Tier 1 companies have revenues over USD 1 billion; tier 2 companies have revenues ranging from USD 500 million to USD 1 billion, and tier 3 companies have revenues ranging from USD 100 million to USD 500 million

*Others includes sales managers, marketing managers, and product managers.

**Rest of World (RoW) includes MEA and Latin America.

The following key VaaS vendors are profiled in the report:

Microsoft (US)

Zoom Video Communications (US)

Cisco (US)

Adobe (US)

Avaya (US)

Google (US)

AWS (US)

Poly (US)

LogMeIn (US)

RingCentral (US)

Zoho Corporation (India)

PGi (US)

Wickr (US)

Pexip (Norway)

Starleaf (UK)

BlueJeans Network (US)

Enghouse Systems (Canada)

Qumu (US)

Sonic Foundry (US)

ON24 (US)

Lifesize (US)

Kaltura (US)

Kollective (US)

VIDIZMO (US)

VBrick (US).

Research Coverage

The VaaS market is segmented into applications, cloud deployment modes, verticals, and region. A detailed analysis of the key industry players has been undertaken to provide insights into their business overviews; services; key strategies; new service and product launches; partnerships, agreements, and collaborations; business expansions; and competitive landscape associated with the VaaS market.

Reasons to Buy the Report

The report would help the market leaders and new entrants in the following ways:

It comprehensively segments the VaaS market and provides the closest approximations of the revenue numbers for the overall market and its subsegments across different regions.

It would help stakeholders understand the pulse of the market and provide information on the key market drivers, restraints, challenges, and opportunities in the market.

It would help stakeholders understand their competitors better and gain more insights to enhance their positions in the market. The competitive landscape section includes a competitor ecosystem, new product launch, product enhancement, partnerships, mergers, and acquisitions.

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*Details on Business Overview, Solutions and Services Offered, Recent Developments, Response to COVID-19, MNM View, Key Strengths/Right to Win, Strategic Choices Made, and Weaknesses and Competitive Threats might not be captured in case of unlisted companies.

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