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Global Unified Communication as a Service (UCaaS) Market Insights, Opportunity, Analysis, Market Shares And Forecast 2016 – 2022

https://marketpublishers.com/r/G9D00BF7586EN.html
Date: March 2016
Pages: 140
Price: US$ 3,900.00 (Single User License)
ID: G9D00BF7586EN

Abstracts

Unified communication has revolutionized the business communication. Today, globalization has made effective communication mandatory for businesses. Organizations are rapidly adopting cloud based unified communication services, to overcome communication related challenges in business. The unified communication as a service market is expected to grow at 11.2% CAGR during 2016-2022. The market is majorly driven by the rising adoption of BYOD and enterprise mobility trend in organizations, cost efficiency over other communication tools, Cloud based UcaaS offers pay per use benefits to consumer and rising demands from SMEs to accelerate market growth. However, the UCaaS market is facing various installation challenges due to its dependency on organization size and security concerns.

Small medium business organizations are constantly looking for solutions that could help improving customer satisfaction, minimize operational cost and enhance the organizational productivity. Unified communication provides a bundle of audio, video and web capabilities that enables the organizations to effectively deal these challenges. Moreover, the availability of Unified communication as a cloud based services enables the utilization of these services in during web conferencing which would provide effective communication with clients.

The report segments the unified communication as a service market on the basis of components, end use applications and by geography. On the basis of service components the market is segmented into telephony, unified messaging, conferencing components, and collaboration platforms and application components. Currently the market is dominated by telephony component with 36.8% market share in 2015 and will continue to dominate due to rising number of hosted telephony solutions. However, over

the forecasted period integrated solutions such as collaboration platforms are expected to grow at the highest CAGR of 15.6% during 2016-2022. The rising globalization of business has posed a rapid growth in demand for integrated solutions to enable better communication with their local and global customers.

On the basis of end user application the market in segmented into BFSI, Telecom & IT, Consumer goods and retail, healthcare, public sector and utilities, logistics and transportation, travel and hospitality and others. Applications such as telecom IT, and retail are dominating the market. However, BFSI and logistics are expected to drive the future market. The rising trend of business process outsourcing in these sectors are expected to boost the market growth.

On the basis of geography the report segments the market into North America, Asia Pacific, Europe, and rest of world. Currently the market is dominated by North America region contributing to 45% of the total market share in 2015 followed by Europe. The major driver for the growth of the UCaaS market in these regions is the rapidly rising demand for the better communication efficiency at reduced cost. Moreover, North America will continue to dominate the UCaaS market to massive investments from various sectors such as BFSI, retail, transportation, and telecom. However, during the forecasted period Asia Pacific UCaaS market is expected to grow at the highest CAGR of 13% (approx.). The major factors contributing to growth of APAC region are the developing IT infrastructure, rising investment from the large enterprises, increasing government focus on international trade and so on.

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Contents

1. INTRODUCTION

1.1. Executive summary
1.2. Estimation methodology

2. MARKET OVERVIEW

2.1. Market definition and scope
2.2. Key findings
2.3. Parametric analysis
2.4. Key market insights
  2.4.1. Top 3 emerging countries
  2.4.2. Top 3 revenue generating segments
  2.4.3. Top growing markets and emerging trends
  2.4.4. Top 3 geography
2.5. Competitive Landscape
  2.5.1. Market share analysis
  2.5.2. Top winning strategies
  2.5.3. Case studies: Top competitive Moves
2.6. Porter's Five Force Model
  2.6.1. Threat of New Entrants
  2.6.2. Threat of Substitute Products or Services
  2.6.3. Bargaining Power of Buyer
  2.6.4. Bargaining Power of Supplier
  2.6.5. Intensity of Competitive Rivalry
2.7. Key buying criteria
2.8. Strategic recommendation
2.9. Strategic conclusions

3. MARKET DETERMINANTS

3.1. Market drivers
  3.1.1. Rising BYOD and enterprise mobility trend
  3.1.2. Acquire low cost as compared to other communication tools
  3.1.3. Cloud base UcaaS offers pay per use benefits to consumer
  3.1.4. Rising demands from SMEs to accelerate market growth
3.2. Market restraints

3.2.1. Dependence on organizational size
3.2.2. Security concerns
3.3. Market opportunities
3.4. Development in cloud technologies
3.5. Untapped opportunities in APAC market
3.6. Market challenges
3.7. Lack of IT infrastructure for UCaaS

4. SECTOR ANALYSIS

4.1. Parent Market
4.2. Competitors Market
4.3. Alternative Market

5. MARKET SEGMENTATION

5.1. Global UcaaS Market by components 2014-2022 ($ million)
5.1.1. Global Telephony components market 2014-2022 ($ million)
5.1.2. Global Unified Messaging components market 2014-2022 ($ million)
5.1.3. Global Conferencing components market 2014-2022 ($ million)
5.1.4. Global Collaboration Platforms & Applications components market 2014-2022 ($ million)
5.2. Global UcaaS Market by end use applications 2014-2022 ($ million)
5.2.1. Global Banking, Financial Service & Insurance (BFSI) applications market 2014-2022 ($ million)
5.2.2. Global Telecom & IT applications market 2014-2022 ($ million)
5.2.3. Global Consumer Goods & Retail applications market 2014-2022 ($ million)
5.2.4. Global Healthcare applications market 2014-2022 ($ million)
5.2.5. Global Public Sector & Utilities applications market 2014-2022 ($ million)
5.2.6. Global Logistics & Transportation applications market 2014-2022 ($ million)
5.2.7. Global Travel & Hospitality applications market 2014-2022 ($ million)
5.2.8. Global Other Verticals applications market 2014-2022 ($ million)

6. GEOGRAPHIC ANALYSIS

6.1. North America UCaaS Market2014-2022 ($ million)
6.1.1. United States (U.S.) UCaaS Market2014-2022 ($ million)
6.1.2. Canada UCaaS Market2014-2022 ($ million)
6.2. Europe UCaaS Market2014-2022 ($ million)

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6.2.1. United Kingdom (UK) UCaaS Market2014-2022 ($ million)
6.2.2. France UCaaS Market2014-2022 ($ million)
6.2.3. Germany UCaaS Market2014-2022 ($ million)
6.2.4. Spain UCaaS Market2014-2022 ($ million)
6.2.5. RoE UCaaS Market2014-2022 ($ million)
6.3. Asia Pacific UCaaS Market2014-2022 ($ million)
6.3.1. India UCaaS Market2014-2022 ($ million)
6.3.2. China UCaaS Market2014-2022 ($ million)
6.3.3. Japan UCaaS Market2014-2022 ($ million)
6.3.4. South Korea UCaaS Market2014-2022 ($ million)
6.3.5. Australia UCaaS Market2014-2022 ($ million)
6.3.6. RoAPAC UCaaS Market2014-2022 ($ million)
6.4. Rest of the world UCaaS Market2014-2022 ($ million)
6.4.1. Latin America UCaaS Market2014-2022 ($ million)
6.4.2. MENA UCaaS Market2014-2022 ($ million)
6.4.3. Africa UCaaS Market2014-2022 ($ million)

7. COMPANY PROFILES

7.1. Alcatel–Lucent
7.2. Avaya
7.3. Cisco
7.4. Computer Sciences Corporation (CSC)
7.5. Hewlett-Packard
7.6. IBM
7.7. Microsoft
7.8. Polycom
7.9. Verizon Communication
7.10. Voss

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List Of Tables

LIST OF TABLES

1. Global UcaaS Market by components 2014-2022 ($ million)
2. Global Telephony components market by geography 2014-2022 ($ million)
3. Global Unified Messaging components market by geography 2014-2022 ($ million)
4. Global Conferencing components market by geography 2014-2022 ($ million)
5. Global Collaboration Platforms & Applications components by geography market 2014-2022 ($ million)
6. Global UcaaS Market by end use applications 2014-2022 ($ million)
7. Global Banking, Financial Service & Insurance (BFSI) applications market by geography 2014-2022 ($ million)
8. Global Telecom & It applications market by geography 2014-2022 ($ million)
9. Global Consumer Goods & Retail applications market by geography 2014-2022 ($ million)
10. Global Healthcare applications market by geography 2014-2022 ($ million)
11. Global Public Sector & Utilities applications market by geography 2014-2022 ($ million)
12. Global Logistics & Transportation applications market by geography 2014-2022 ($ million)
13. Global Travel & Hospitality applications market by geography 2014-2022 ($ million)
14. Global Other Verticals applications market by geography 2014-2022 ($ million)
15. North America UCaaS Market2014-2022 ($ million)
16. Europe UCaaS Market2014-2022 ($ million)
17. Asia Pacific UCaaS Market2014-2022 ($ million)
18. Rest of the world UCaaS Market2014-2022 ($ million)

LIST OF FIGUREs

1. Global Telephony components market 2014-2022 ($ million)
2. Global Unified Messaging components market 2014-2022 ($ million)
3. Global Conferencing components market 2014-2022 ($ million)
4. Global Collaboration Platforms & Applications components market 2014-2022 ($ million)
5. Global Banking, Financial Service & Insurance (BFSI) applications market 2014-2022 ($ million)
6. Global Telecom & It applications market 2014-2022 ($ million)
7. Global Consumer Goods & Retail applications market 2014-2022 ($ million)
8. Global Healthcare applications market 2014-2022 ($ million)
9. Global Public Sector & Utilities applications market 2014-2022 ($ million)

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10. Global Logistics & Transportation applications market 2014-2022 ($ million)
11. Global Travel & Hospitality applications market 2014-2022 ($ million)
12. Global Other Verticals applications market 2014-2022 ($ million)
13. United States (U.S.) UCaaS Market2014-2022 ($ million)
14. Canada UCaaS Market2014-2022 ($ million)
15. United Kingdom (UK) UCaaS Market2014-2022 ($ million)
16. France UCaaS Market2014-2022 ($ million)
17. Germany UCaaS Market2014-2022 ($ million)
18. Spain UCaaS Market2014-2022 ($ million)
19. RoE UCaaS Market2014-2022 ($ million)
20. India UCaaS Market2014-2022 ($ million)
21. China UCaaS Market2014-2022 ($ million)
22. Japan UCaaS Market2014-2022 ($ million)
23. South Korea UCaaS Market2014-2022 ($ million)
24. Australia UCaaS Market2014-2022 ($ million)
25. RoAPAC UCaaS Market2014-2022 ($ million)
26. Latin America UCaaS Market2014-2022 ($ million)
27. MENA UCaaS Market2014-2022 ($ million)
28. Africa UCaaS Market2014-2022 ($ million)

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