

# **Asia Pacific Video as a Service Market Forecast to 2030 - Regional Analysis - by Deployment Mode (Public Cloud, Private Cloud, and Hybrid Cloud) and Industry Vertical (IT & Telecom, Healthcare & Life Sciences, Retail & E-Commerce, BFSI, Education, Media & Entertainment, Government & Public Sector, and Others)**

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## **Abstracts**

The Asia Pacific video as a service market was valued at US\$ 920.80 million in 2022 and is expected to reach US\$ 3,986.75 million by 2030; it is estimated to record a CAGR of 20.1% from 2022 to 2030.

Technological Advancements to Revolutionize Video as a Service Market Boost Asia Pacific Video as a Service Market

Technological giants across the world are highly engaged in developing and integrating new innovative technologies such as artificial intelligence and augmented reality, which fuels the adoption of advanced technologies in various industries such as healthcare, BFSI, IT & telecom, government, education, manufacturing, and other industries. AI technology is positioned at the core of the next-generation software technologies in the video as a service market. It predicts and delivers the information, enabling an efficient, fast, and personalized experience with customers and boosting employers' profitability. AI also helps users customize videos, live video conferencing anytime and anywhere, record video for future usage, and detect specified events for users. AI-based video as a service supports employers in their marketing activities by targeting the right customers at the right time. SpotCam Co., Ltd.; vCloud.ai; Comcast Cable Communications Management, LLC; and other developers focus on developing and

implementing AI technology with cloud-based videos to streamline interactions between customers and service providers. The AI-based video as a service allows providers to serve customers at their convenience, thereby increasing customer satisfaction. In January 2022, Comcast Cable Communications Management, LLC launched a VideoAI service for content providers, operators, and advertisers. The VideoAI is a software-as-a-service (SaaS) that helps companies understand and analyze video (live and on-demand), audio, and closed captions for creating actionable metadata around content assets. VideoAI can also generate and manage new content, streamlining business operations and improving advertising efficiency. Thus, the integration of AI to revolutionize the dealer management business is likely to fuel the video as a service market growth in the coming years. Advancements in technology, coupled with the popularity of augmented reality and virtual reality, fuel the demand for video as a service among consumers. Thus, the advent of new innovative technologies is expected to create numerous opportunities for vendors to provide efficient and advanced video as a service to users in the coming years.

### Asia Pacific Video as a Service Market Overview

The APAC video as a service market is segmented into China, India, Japan, Australia, South Korea, and the Rest of APAC. APAC is anticipated to record the highest CAGR in the global video as a service market during the forecast period. The market growth in APAC is attributed to the growing need to manage business operations effectively. Enterprises operating across industry verticals, including IT & telecom, healthcare, BFSI, education, retail, e-commerce, and others, prefer video as a service that is cost-effective and easy to integrate, manage, and operate from anywhere. Furthermore, shifting consumer preferences for remote and hybrid working models would create opportunities for the video as a service market during the forecast period. According to FlexOS survey of October 2023, 40% of employees in the region prefer remote work; among this, 40% of millennial populations and 18% of baby boomers are highly preferring the remote work model, which increases the demand and adoption of video as a service solution among employees. Video as a service helps teams work effectively by providing a cloud-based application for virtual discussion, presentation, and troubleshooting that leads to better decision making. The rising adoption of new technologies such as augmented reality, AI, and virtual reality in China, Japan, India, Australia, South Korea, and other APAC countries drives the video as a service market in the region. AI-based video as a software offers integration with other collaboration tools, which enhances the overall efficiency of businesses. Moreover, the growth of public cloud services bolsters the market growth in the region. According to IDC Asia Pacific, the public cloud market is expected to reach US\$ 153.6 billion by 2026, with a

growth rate of 25.9% in 2022. Public cloud is highly demanded by organizations to streamline business operations and processes by transforming their applications into scalable modules. Thus, the benefits of using a video as a service in various industries drive the Asia Pacific video as a service market.

#### Asia Pacific Video as a Service Market Revenue and Forecast to 2030 (US\$ Million)

#### Asia Pacific Video as a Service Market Segmentation

The Asia Pacific video as a service market is segmented based on deployment mode, industry vertical, and country. Based on deployment mode, the Asia Pacific video as a service market is categorized into public cloud, private cloud, and hybrid cloud. The public cloud segment held the largest market share in 2022.

In terms of industry vertical, the Asia Pacific video as a service market is categorized into IT & telecom, healthcare & life sciences, retail & e-commerce, BFSI, education, media & entertainment, government & public sector, and others. The IT & telecom segment held the largest market share in 2022.

Based on country, the Asia Pacific video as a service market is segmented into Australia, China, Japan, India, South Korea, and the Rest of Asia Pacific. China dominated the Asia Pacific video as a service market share in 2022.

Cisco Systems Inc, Zoom Video Communications Inc, Microsoft Corp, Amazon Web Services Inc, Avaya Holdings Corp, Google LLC, Adobe Inc, RingCentral Inc, and BlueJeans are some of the leading companies operating in the Asia Pacific video as a service market.

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