

North America 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 North America video as a service market was valued at US\$ 1,422.48 million in 2022 and is expected to reach US\$ 5,187.43 million by 2030; it is estimated to record a CAGR of 17.6% from 2022 to 2030.

Growing Demand for Video-Based Communications Among Consumers Fuels North America Video as a Service Market

Video conferencing and communication services have grown consistently in recent years. Increasing globalization of companies and growing need for cost-effective and scalable communication solutions among consumers drive demand for video as a service software. WebinarCare data of September 2023 shows that more than 76% of individuals use video calls to work remotely. This allows employees to deliver productivity in their work by maintaining a better work-life balance. Growing use of video calls raise the demand for video as a service among consumers. Video as a service has many features such as screen sharing, calendar scheduling, file sharing, cross-platform messaging, password protection, meeting recordings, waiting rooms, meeting reminders, and contact channels. These features support users to handle and manage daily business activities by increasing overall operational productivity and maintaining data privacy, which is fueling the demand for video as a service solution.

According to Quixy, the demand for virtual meetings grew from 48% to 77% between 2021 and 2022, which increases the demand for video as a service among consumers to streamline the collaboration between employees. This service supports individuals to increase their focus on projects or tasks assigned by their superiors. Video as a service also helps the user to effectively work and conduct a brief discussion over a video call. Rise in virtual meeting activities increases the demand for video as a service among consumers to maintain a smooth flow in their daily activities.

North America Video as a Service Market Overview

The US, Canada, and Mexico are among the major economies in North America. North America contributes a noteworthy share to the global video as a service market owing to high adoption and investments in cloud technology and growing number of industries in the region. Video as a service allows organizations to conduct remote video meetings by fostering collaboration among partners and team members from different locations. The video as a service market in North America is anticipated to expand in the future owing to the presence of a large number of well-established players such as Cisco Systems, Inc.; Zoom Video Communications, Inc.; Microsoft; Google; Adobe; and others. The market players continuously develop and expand their service portfolio to attract new customers. In October 2023, Zoom Video Communications, Inc. partnered with Swoogo to modernize hybrid events by bringing larger and more engaged audiences. Through this partnership, both companies are integrating their technology into a virtual platform that focuses on engagement and high-quality production and scale. The integration can support customers to use Zoom Events or Swoogo for sharing video data between platforms and is expected to be commercially available in early 2024. Market players operating in the region are raising awareness about the benefits provided by video as a service to SMEs, which fuels the market growth in the region. Moreover, the growing adoption of video conferencing and other cloud-based communication services drives the video as a service market growth in North America. In addition, the demand for high-quality internet and continuous access to visual meetings among organizations contributes to regional market growth.

North America Video as a Service Market Revenue and Forecast to 2030 (US\$ Million)

North America Video as a Service Market Segmentation

The North America video as a service market is segmented based on deployment mode, industry vertical, and country. Based on deployment mode, the North America

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 North America 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 North America video as a service market is segmented into the US, Canada, and Mexico. The US dominated the North America 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, Dekom AG, and BlueJeans are some of the leading companies operating in the North America video as a service market.

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