

South & Central 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 South & Central America video as a service market was valued at US\$ 200.51 million in 2022 and is expected to reach US\$ 619.09 million by 2030; it is estimated to record a CAGR of 15.1% from 2022 to 2030.

Technological Advancements to Revolutionize Video as a Service Market Fuel South & Central America 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.

South & Central America Video as a Service Market Overview

The South America video as a service market is growing due to increasing IT spending and rising demand for video as a service among consumers. Brazil, Argentina, Chile, Colombia, Peru, and Uruguay are among the major markets for video as a service in South America. The video as a service supports BFSI to give virtual training to their employees over video calls. The expansion of the BFSI industry in South America propels the demand for video as a service software. Countries such as Brazil and Colombia adopted cloud technologies to modernize the financial sector, which increases the demand for video as a service for employee training and development purposes. Growing awareness related to the benefits provided by cloud-based services and their increasing adoption among businesses to manage their daily meetings fuel the video as a service market growth in the region. According to International Data Corporation (IDC), Local Cloud as a Service (LCaaS) grew by 4% between 2020 and 2024. The growth in the LCaaS among consumers is associated with widely available and growing adoption among consumers in the SAM region. LCaaS offers several benefits for video calls such as easy scalability, preventing sensitive data, optimizing the quality and features of video calls, and reducing delays in video communication. All these benefits boost the South America video as a service market growth.

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

South & Central America Video as a Service Market Segmentation

The South & Central America video as a service market is segmented based on deployment mode, industry vertical, and country. Based on deployment mode, the South & Central 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 South & Central 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 South & Central America video as a service market is segmented into Brazil, Argentina, and the Rest of South & Central America. Brazil dominated the South & Central America video as a service market share in 2022.

Cisco Systems 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 South & Central America video as a service market.

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