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Global Video Conferencing Market (By Component, Type, End-User, Deployment, Enterprise Size & Region): Insights & Forecast with Potential Impact of COVID-19 (2020-2024)

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Abstracts

The global video conferencing market is expected to reach US$9.55 billion in 2024. The market is anticipated to witness growth at a CAGR of 9.93%, during the period spanning 2020-2024. Factors such as rising trend of connected IoT devices, surging adoption of cloud-based solutions, expanding urbanization and growing penetration of consumer electronics are expected to drive the market. The growth of the market would be challenged by high initial investments in purchase and deployment, low network connectivity and security and privacy concerns. A few notable trends may include accelerating adoption of 4G and 5G technology, increasing integration with Artificial Intelligence and rapid globalization with digital businesses.

The global video conferencing market is segmented on the basis of component, type, end-user, deployment and enterprise size. Based on the component, the market can be classified into hardware, software and services. The market can broadly be segmented into Corporate Enterprise, Healthcare, Government, Education and Other, in terms of end-user. Whereas, on the basis of deployment, the global video conferencing market can broadly be divided into Cloud, On-Premise and Other. And, depending upon the enterprise size, the market can be categorized into Large enterprises and Small & Medium enterprises.

The fastest growing regional market was North America owing to the growing presence of well-established solution providers, financial and retail industry and massive adoption of video conferencing in the region to communicate and managed the outsourced business activities. Whereas, Europe and Asia Pacific also contributed to significant

shares in the global market due to the factors such as high demand either for replacement or upgradation of video conferencing systems and presence of a large number of small and medium enterprises (SMEs) and Knowledge Process Outsourcing (KPO) companies in the region.

Scope of the report:

The report provides a comprehensive analysis of the global video conferencing market segmented on the basis of component, type, end-user, deployment, enterprise size and region.

The major regional and country markets (North America, Europe, Asia Pacific and Rest of the World) have been analyzed.

The market dynamics such as growth drivers, market trends and challenges are analyzed in-depth.

The competitive landscape of the market, along with the company profiles of leading players (Verizon Communications Inc. (Blue Jeans Network, Inc.), Microsoft Corporation, Huawei Technologies Co., Ltd., Cisco Systems, Inc., Adobe Inc., and Plantronics Inc.) are also presented in detail.

Key Target Audience:

Video Conferencing Equipment Manufacturers

Video Conferencing Service/Software Providers and Distributors

Industry Investors

End Users (Corporate Enterprise, Healthcare and Government)

Government Bodies & Regulating Authorities

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