



# SIP Trunking Services Market 2019: Global Analysis, Share, Trends, Application Analysis and Forecast To 2025

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## Description

The telecom industry is expanding rapidly, and countries all across the globe have been working hard to bring the latest innovation as soon as possible. Telecom operators need solutions that can help them provide services seamlessly while being cost-effective at the same time.

The emergence of telecom companies has helped other vendors flourish across the globe. One such industry that has recently gained the attention of the service providers in the SIP Trunking service. The SIP Trunking service follows a rigorous protocol that enables public switched telephone network (PSTN) and on-premises phone systems to communicate over Voice over IP (VoIP).

The global SIP trunking services industry hit a major high in the year 2018, and the industry is expected to grow at a compound annual growth rate of xx percent for the next few years. By the year 2025, the industry is expected to cross another major milestone.

## Key players in the industry

The SIP trunking service industry is marked by some of the major regions across the globe. Some of the leading companies that have been working in the region are Flowroute, Digium, Sangoma Technologies, Allstream, Nextive, and XO Communication. These companies have been working in the industry long enough and know the industry inside out.

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## Segmentation

There are several factors on which the industry can be segmented. The two major categories that are more relevant to the industry is the product type and the application of the system.

Based on the product type, there are two chief solutions, namely, on-premises and cloud-based solutions. The cloud-based solutions have been replacing the traditional on-premises solutions as companies seek solutions that are robust and has minimal overheads.

On the other hand, based on the area of application, the industry can be segmented into BFSI, Education, Health Care, Telecom, and IT, and a few other categories.

## Factors affecting the growth prospects

There is a slew of factors that affect the growth prospects of the industry. The cost of ownership (TCO) and the minimal capital expenditure (CAPEX) has helped the SIP Trunking Services grow rapidly in major geographies all across the globe.

On the other hand, increasing adoption of Unified Communication systems (UC) and the growing need for quality of Services (QoS) has helped the industry grow by leap and bound in recent years.

The growing need of consumers for better services has pushed the telecom service providers to their extremes. This has also been a major growth driver of the SIP Trunking services industry. Voice over IP being the future of telecom industry has helped the industry at an astounding rate. The older technologies have been rapidly replaced by solutions that meet modern standards.

## Major Geographies

The SIP Trunking services industry has a global presence and has the largest market in the Asia Pacific region. Rapid globalization, huge customer base and the need for modern-day solutions has helped the industry expand rapidly in the region

## Latest News

North America followed by Europe, show some great signs of growth. Both the regions are known to have great technological penetration, and the industry is expected to expand in both the regions rapidly. This industry has great future ahead of 2020.

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