

Collaboration Software Industry Trends Involve R&D, Upgrades, Mergers And Acquisitions

The Business Research Company's Collaboration Software Global Market Report 2021: COVID-19 Growth And Change To 2030

LONDON, GREATER LONDON, UK, April 20, 2021 /EINPresswire.com/ -- Our reports have been revised for market size, forecasts, and strategies to take on 2021 after the COVID-19 impact: <https://www.thebusinessresearchcompany.com/global-market-reports>



Companies in the [collaborative work management market](#) are increasingly investing in research and development to cater to the needs of the users and enhance coordination amongst the teams. Microsoft, for example, released a free version of the Microsoft Teams software in 2018. This software will allow customers to have joint meetings, calls, and talks, along with company security, enforcement, and extra storage and it can be used for the whole organization, regardless of size. Such developments are likely to strengthen market competition among players and consequently increase forecast-period growth in the overall team collaboration software market.

Mergers and acquisitions are other major collaboration software market trends. In February 2018, Microsoft, an US-based company, develops, manufactures, licenses, supports, and sells a range of software products and services acquired Chalkup for an undisclosed amount. Chalkup is a class collaboration platform that connects classes to simplify the process of assigning homework, studying with peers, grading, and sharing resources. Through this acquisition, Microsoft said that it will bring some of the features that Chalkup had built to the Microsoft Teams for Education product experience.

Other major players in the enterprise collaboration software market are Citrix Systems Inc., Slack Technologies, Inc., Oracle Corporation, IBM Corporation, AT&T Intellectual Property, Cisco System, Inc., Google (Alphabet Inc.), BOX, Inc., and TeamViewer GmbH.

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The global collaboration software market is expected to decline from \$22.67 billion in 2020 to \$13.1 billion in 2021 at a compound annual growth rate (CAGR) of -42.2%. The change in growth trend is mainly due to the companies stabilizing their output after catering to the demand that grew exponentially during the COVID-19 pandemic in 2020. The collaboration software market is expected to reach \$19.69 billion in 2025 at a CAGR of 11%. The countries with team collaboration software market shares are Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

The collaboration software market covered in this report is segmented by software type into conferencing software, communication and coordination software. The collaboration software market is segmented by deployment into cloud, on premise; end user into IT & telecom, BFSI, retail, healthcare, government, others.

[Collaboration Software Global Market Report 2021: COVID-19 Growth And Change To 2030](#) is one of a series of new reports from The Business Research Company that provides collaboration software global market overview, forecast collaboration software global market size and growth for the whole market, collaboration software global market segments, and geographies, collaboration software global market trends, collaboration software global market drivers, restraints, leading competitors' revenues, profiles, and market shares.

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