

VoIP Services Market to Witness Enormous Growth USD 251.9 Billion by 2027 | ShoreTel, Inphonex LLC, Nextiva Inc., AT&T

NEW JERSEY, UNITED STATES, December 9, 2021 /EINPresswire.com/ -- Description

New Research Study ""[VoIP Services Market](#) 2021 analysis by Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges and Investment Opportunities), Size, Share and Outlook"" has been added to Coherent Market insight

The global VoIP services market is expected to be valued at US\$ 251.9 billion by 2027, witnessing a CAGR of 9.3% during the forecast period (2019-2027)

Voice over Internet Protocol (VoIP) is a technology that allows you to make voice calls using a broadband Internet connection instead of a regular (or analog) phone line. Increasing adoption of internet is expected to propel growth of the VoIP services market. According to China government-backed Market Intelligence & Consulting Institute and reported by China Internet Watch, internet penetration in China reached 61.2 percent in the first half of 2019, with 854 million internet users at the end of June 2019.

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VoIP offers various advantages as lower costs, increased accessibility, complete portability, higher scalability, advanced features for small and large teams, and clearer voice quality. Such advantages have led to increasing adoption of VoIP, thereby aiding in growth of VoIP services market. For instance, in August 2020, Macquarie Telecom won a contract from Australian LPG and industrial gas supplier Supagas to provide VoIP, nbn, mobile, cloud services.

The market research on VoIP Services Market provides a comprehensive overview of the industry, including definitions, classifications, applications, and industrial chain frameworks. It sheds light on the most important market characteristics as well as current industry developments. The study examines key sectors in depth to determine what drives market growth, such as trends and opportunities that may have a negative or positive impact on the market in the long run. It also emphasises the numerous applications and sectors. The study includes data that corresponds to historical milestones and current trends. Each segment has been thoroughly researched, with each major element such as market development potential, VoIP Services market dynamics, market CAGR, and market value considered.

Major Key players in this Market:

- Verizon Communications Inc.
- Vonage Holdings Corporation
- ShoreTel
- 8x8 Inc.
- Inphonex LLC
- Nextiva Inc.
- Phone Power LLC
- RingCentral Inc.
- Thinking Phone Networks Inc.
- West Corporation
- Microsoft Corporation
- Apple Inc. (FaceTime)
- Avaya
- AT&T Inc.
- Tata Communication
- Orange
- Deutsche Telekom AG
- KT Corporation
- Sprint Corporation
- Telecom Italia
- Telenor
- T-Mobile

Drivers & Trends

The market forecasts in the VoIP Services industry are based on established research and assumptions based on current drivers and trends. As a result, the research report serves as a repository of analysis and data for every aspect of the market, including applications, SWOT analysis, future potential, new developments, and more. To acquire a firm grasp on the total market, several possible growth factors and hazards are assessed.

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VoIP Services Market Segmentation

By Call Type

- International VoIP Call Type
- Domestic VoIP Call Type

By Service

- SIP Trunking Segment
- Hosted IP PBX Segment
- Managed IP PBX Segment
- Others

By Configuration

- Computer-to-Computer VoIP
- Computer-to-Phone VoIP
- Phone-to-Phone VoIP

By End User

- Individual User
- Corporate User

By Region

- North America
- Latin America
- Europe
- APAC
- MEA

Key Developments

- Major market players are involved in capacity expansion, in order to enhance their market presence. For instance, in June 2019, West Corporation, a U.S.-based technology company, expanded its Flowroute software-centric carrier capabilities. As a result of this, Flowroute can deliver international telephone calls and local and toll-free inbound numbers.
- Key companies in the market are involved in mergers and acquisitions, in order to gain competitive edge in the market. For instance, in February 2016, Microsoft Corporation acquired all the assets of SwiftKey – a software keyboard that powers Android and iOS devices. This acquisition will enhance the computing experience of the company's customers.

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