

# UCaaS Market Size is Projected to Reach USD 80430 Million by 2028 - Valuates Reports

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BENGALURU, KARNATAKA, INDIA, February 4, 2022 /EINPresswire.com/ --

The global [Unified Communications as a Service \(UCaaS\) market](#) size is projected to reach US\$ 80430 million by 2028, from US\$ 26510 million in 2021, at a CAGR of 16.7% during 2022-2028. This report focuses on the global Unified Communications as a Service (UCaaS) status, future forecast, growth opportunity, key market, and key players. Unified Communications as a Service (UCaaS) Market report presents the development in North America, Europe, China, Japan, Southeast Asia, India, and Central & South America.



## TRENDS INFLUENCING THE UCAAS MARKET SIZE

The key factors driving the growth of the UCaaS market size include increasing UCaaS demand from large and medium-sized enterprises and the trends towards mobility and Bring Your Own Device (BYOD).

Factors such as developments in artificial intelligence, machine learning, and other emerging technologies will generate ample opportunities for the growth of UCaaS market size. AI-powered technologies have allowed organizations to record calls intuitively, encourage effortless transcriptions and intelligently monitor speakers to recognize user needs, and provide relevant services. In addition, service providers have begun providing conversational-AI powered solutions for better machine guidance, data interpretation, and faster processing of information.

Nowadays, several businesses are planning to put forward their own devices (BYOD) services for their employees. This initiative by organizations is expected to, in turn, increase the UCaaS market size.

Rising adoption of the private cloud model to safeguard confidential information by the BFSI sector is expected to increase the UCaaS market size during the forecast period. In addition, unified communication as a service enables financial firms to exercise scalability that is essential for large-scale implementation, such as account monitoring integration, telephone assistance, chatbot-enabled messaging, and mobile transactions. The introduction of cloud technologies also promotes versatility and reduces total expense and time while improving customer experience.

Increasing tablet and smartphone adoption, combined with the ongoing implementation of 5G technology, is expected to fuel the growth of UCaaS market size during the forecast period. Covid 19 has positively impacted the UCaaS Market

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## UCAAS MARKET SHARE ANALYSIS

Component-based, telephony, and conference segments are expected to hold the largest UCaaS market share during the forecast period. Because of the growing demand from small and medium-sized enterprises (SMEs), vendors around the globe offer telephony and conferencing as the main commodity, as these solutions help them streamline their business communication and improve productivity.

Based on organization types, the large enterprise segment is expected to dominate the UCaaS market size during the forecast period. Major companies around the world are adopting BYOD patterns, and therefore a growing number of mobile employees are being hired, leading to increased demand for UCaaS solutions.

Based on the region, North America is projected to hold the largest UCaaS market share. This dominance is attributed to the growing adoption of technology by North American businesses to increase productivity and the presence of a large number of UCaaS vendors.

The Asia Pacific, on the other hand, is projected to exhibit the fastest CAGR. This is due to increasing smartphone penetration and a large user population. Emerging economies, namely Japan, China, and India, will contribute to market development in this region. But development in this area may be hindered by growing security and data privacy issues.

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The key players covered in this study

- Google
- Avaya
- Cisco

- Microsoft
- Fuze
- West Unified Communications Services
- Mitel
- PanTerra Networks
- Polycom.

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Market segment by Type, the product can be split into

- Single Tenant
- Multi-Tenant.

Market segment by Application, split into

- Information And Communication Technology (ICT)
- Banking, Financial Services, Insurance (BFSI)
- Medical
- Retail
- Manufacturing.

Market segment by Regions/Countries, this report covers

- North America
- Europe
- Latin America
- Middle East & Africa

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