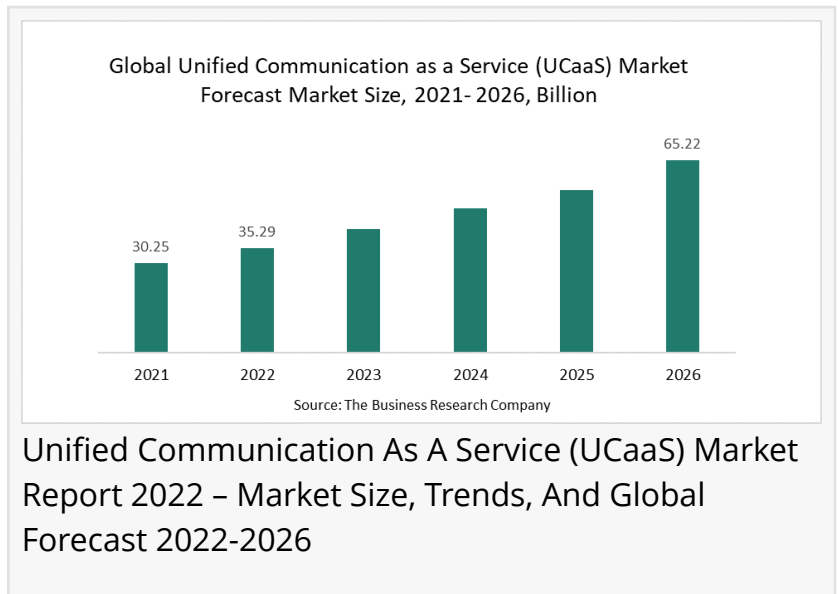


Unified Communication As A Service (UCaaS) Market Players Integrate AI Transcription For Improved Capabilities

The Business Research Company's Unified Communication as a Service (UCaaS) Global Market Report 2022 – Market Size, Trends, And Global Forecast 2022-2026

LONDON, GREATER LONDON , UK, May 5, 2022 /EINPresswire.com/ -- Artificial intelligence (AI)-induced automated transcription is a key trend gaining popularity in the [unified communication as a service market](#). AI transcription refers to the speech-to-text technology that replaces the requirement of a manual process. It saves time and increases the capabilities of industry professionals. Automated transcriptions are supported by the principle of automatic speech recognition. For instance, in 2020, Verbit, a USA-based company that uses smart AI technology to provide captions and transcription with speed and automation, launched its AI-powered transcription service, used by students, working professionals, and media outlets. Verbit's AI-induced automated transcription software delivers 99% accuracy rates in real-time.

The rising demand for BYOD and mobility is expected to propel the growth of the unified communication as a service market. BYOD (bring your own device) means being allowed to use one's personally owned device, rather than being required to use an officially provided device by an organization, offering greater productivity gains. Certain studies have shown that BYOD can increase productivity, employee satisfaction, and cost savings for the company. According to TechJury, a business software solutions company, as of October 2021, 67% of employees use their own personal devices at the workplace and 59% of organisations have adopted BYOD. Therefore, the increase in demand for BYOD and mobility is driving the growth of unified communications as a service market.



Read more on the Global Unified Communication as a Service (UCaaS) Market Report <https://www.thebusinessresearchcompany.com/report/unified-communication-as-a-service->

[ucaas-global-market-report](#)

The global unified communications as a service market size is expected to grow from \$30.25 billion in 2021 to \$35.29 billion in 2022 at a compound annual growth rate (CAGR) of 16.67%. The change in the UCaaS market growth trend is mainly due to companies' stabilizing their output after catering to the demand that grew exponentially during the COVID-19 pandemic in 2020. The market share is expected to reach \$65.22 billion in 2026 at a CAGR of 16.611%.

Major players covered in the global unified communication as a service (UCaaS) industry are 8x8 Inc., ALE International, Avaya Inc., Cisco Systems, Fuze, Inc., Genesys, LogMeIn, Masergy Communications, Inc, Metaswitch Networks Ltd, Microsoft Corporation, Mitel Networks Corporation, NTT Communications Corporation, Ringcentral Inc, Sify Technologies, Ltd, Tata Communications Ltd, Verizon Communication, Inc, Vonage, Alcatel-Lucent Enterprise, Amazon.com, AT & T Inc., CenturyLink, Dial.

TBRC's global unified communication as a service (UCaaS) market report is segmented by component into telephony, unified messaging, collaboration platforms, conferencing, others, by solution into software, services, by vertical into banking, financial services and insurance, IT and telecommunications, IT-enabled services, education, retail and consumer goods, government and defense, healthcare, others, by organization size into small and medium-sized enterprises (SMEs), large enterprises.

[Unified Communication as a Service \(UCaaS\) Global Market Report 2022](#) – By Component (Telephony, Unified Messaging, Collaboration Platforms, Conferencing, Other Components), By Solution (Software, Services), By Vertical (Banking, Financial Services And Insurance, IT And Telecommunications, IT-enabled Services, Education, Retail And Consumer Goods, Government And Defense, Healthcare, Other Verticals), By Organization Size (Small and Medium-Sized Enterprises (SMEs), Large Enterprises) – Market Size, Trends, And Global Forecast 2022-2026 is one of a series of new reports from The Business Research Company that provides a unified communication as a service (UCaaS) market overview, unified communication as a service (UCaaS) market forecast, unified communication as a service (UCaaS) market size and unified communication as a service (UCaaS) market growth for the whole market, unified communication as a service (UCaaS) market segments, geographies, unified communication as a service (UCaaS) market trends, unified communication as a service (UCaaS) market drivers, unified communication as a service (UCaaS) market restraints, unified communication as a service (UCaaS) market leading competitors' revenues, profiles, and unified communication as a service (UCaaS) market market shares, unified communication as a service (UCaaS) market report, unified communication as a service (UCaaS) market research

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