Video Conferencing Market Size Hit USD 45.91 Billion in 2030 - Rapid adoption of big data among enterprises

Video Conferencing Market Size – USD 9.28 Billion in 2021, Market Growth – at a CAGR of 19.5%, Market Trend – Rapid adoption of big data among enterprises

NEW YORK, NY, UNITED STATES, May 24, 2022 /EINPresswire.com/ -- Advancements in Internet technology globally and increasing adoption of video conferencing in enterprises to support offshore operations are driving market revenue growth

Reports And Data

The global [video conferencing market](#) size is expected to reach USD 45.91 Billion in 2030 and register a revenue CAGR of 19.5% over the forecast period, according to latest report by Reports and Data. Factors such as growing communication infrastructure that supports high-speed data, rising workplace mobility, Bring Your Own Device (BYOD) trend, increasing adoption of video conferencing in organizations to support offshore operations, and work from home culture are boosting market revenue growth.

A video conferencing session is a real-time visual communication session between one or more participants, regardless of their location. Video conferencing solutions are designed to facilitate communication between two or more entities, and they include advanced features such as screen sharing, video recording, remote desktop connection, file sharing, printing, and others. The main challenge for the global video conferencing market is the growing number of unethical activities, as well as data security and privacy concerns. Misdemeanors such as hijacking video conversations by uninvited parties to disrupt usual proceedings are being reported, which is hampering market revenue growth.

Video conferencing solutions are sold as a wide array of methods that allow for video conferencing between devices, and are available in a variety of delivery modalities, including cloud and on-premises, depending on user needs. However, cost, quality, and flexibility are some major barriers in large-scale adoption of video conferencing. Extensive research & development funded by various companies, as well as enhancements in cloud computing services, are

expected to help in overcoming these barriers and thus, drive market revenue growth. The main impact of video conferencing on a business is that it reduces cost and is less time-consuming.

Companies profiled in the global market report include Cisco Systems, Inc., Microsoft Corporation, Lifesize, Adobe Inc, Skype, ZTE Corporation, Zoom Video Communications, Inc., Plantronics, Inc., Vidyo, Inc, and LogMeIn, Inc.

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Some Key Highlights from the Report

• In February 2021, HP moved deeper into video conferencing with the launch of New Presence Line. The new HP Presence portfolio consists of a PC for management and security, meeting software that uses sensors to detect presence, a new 4K camera with Artificial Intelligence (AI), and an AC bar and hub unit with satellite microphones.
• Solutions segment accounted for a significantly large revenue share in 2020. During lockdowns, use of room conferencing sessions has boosted demand for hardware including phones, cameras, and microphones. Furthermore, increasing adoption of cloud-based software such as Zoom, Teams, WebEx, and Meet on a daily basis is driving market revenue growth.
• Cloud segment accounted for a larger revenue share in 2020, owing to its low-cost implementation and flexible subscription models suitable for users. Use of the cloud helps organizations to benefit from reduced on-premises storage. Additionally, information stored in the cloud is easier to access and is available to other organizations in case of any inquiry.
• Large enterprises segment accounted for a larger revenue share in 2020. Video conferencing solutions help large enterprises to achieve their desired goals by discussing strategies and providing training over video conferences to improve business output. The video conferencing market for major corporations has grown dramatically in recent times due to introduction of web-based technologies with fewer complexities, thereby allowing businesses to expand and operate efficiently from remote places.
• The telecom and IT segment is expected to register the highest revenue growth rate during the forecast period due to increasing use of video conferencing solutions for training and understanding of resources to keep them technologically informed.
• The market in North America accounted for largest revenue share in 2020. Enterprises in the U.S. and Canada are well-aware of the benefits of video conferencing solutions available in the market. Upgrades to existing equipment and cloud-based service subscriptions, and high rate of adoption of latest technologies owing to advanced IT infrastructure are driving growth of the market. Furthermore, market expansion is also being driven by the presence of headquarters of major corporations in the region.

To understand how our Video Conferencing Market can bring difference to your business strategy:- https://www.reportsanddata.com/request-customization-form/2178

For this report, Reports and Data has segmented the global video conferencing market on the

basis of component, deployment type, organization size, end-use, and region:

Component Type Outlook (Revenue, USD Billion; 2019–2030)

- Solutions
- Services

Deployment Type Outlook (Revenue, USD Billion; 2019–2030)

- Cloud
- On-Premises

Organization Size Outlook (Revenue, USD Billion; 2019–2030)

- Large Enterprises
- Small and Medium Enterprises (SMEs)

End-use Outlook (Revenue, USD Billion; 2019–2030)

- Banking, Financial Services, and Insurance (BFSI)
- Healthcare
- Telecommunication and IT
- Retail and Consumer Goods
- Government and Public Sector
- Legal
- Energy and Utilities
- Manufacturing
- Others

Regional Outlook (Revenue, USD Billion; 2018–2030)

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

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Key Advantages of Video Conferencing Report:

- Identification and analysis of the market size and competition

- Qualitative and quantitative analysis of the market data
- Data validated by industry experts after extensive primary and secondary research
- Extensive regional analysis of the Video Conferencing industry
- Profiling of key players along with their business overview, business strategies, deals and partnerships, and product portfolio
- SWOT and Porter's Five Forces Analysis for in-depth understanding of the competitive landscape
- Feasibility analysis and investment analysis to enable strategic investment decisions
- Analysis of opportunities, drivers, restraints, challenges, risks, and limitations

Conclusively, all aspects of the Video Conferencing market are quantitatively as well qualitatively assessed to study the global as well as regional market comparatively. This market study presents critical information and factual data about the market providing an overall statistical study of this market on the basis of market drivers, limitations and its future prospects.

Tushar Rajput
Reports and Data
+1 212-710-1370
email us here
Visit us on social media:
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