

Telepresence Market May See a Long Term Investment Opportunities | Cisco Systems, Plantronics, Lifesize, Avaya, Vidyo

Growing need to reduce traveling costs and carbon footprint of small and large enterprises is a key factor driving global telepresence market revenue growth

VANCOUVER, BC, CANADA, August 3, 2022 /EINPresswire.com/ -- The Global Telepresence Market size is expected to reach USD 10.96 Billion in 2030 and register a steady revenue CAGR of 19.6% over the forecast period, according to latest analysis by Emergen Research. Steady telepresence market revenue growth can be attributed to



growing need to reduce traveling costs and carbon footprint across small and large enterprises.

Corporate travel is declining as a result of rising cost of fuel, which has reached USD 125 a barrel,

and threat of global warming and climate change. Telepresence, which is a recent innovation in communication, is aiding progress in many endeavors to reduce significant environmental



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Emergen Research

impact. According to Nortel Networks, telepresence and videoconferencing technologies are increasingly important tools for businesses looking to enhance collaboration and lower their carbon footprints. Businesses are asking how they can strengthen their collaboration without having to travel. The advantages of telepresence are obvious: substantial travel expense savings; increased productivity, and lower carbon footprint. Telepresence will benefit any organization with many locations.

A recent trend in the market is the use of telepresence for collaboration. Global communication is made possible by advances in communication technologies from all corners of the globe. Businesses and global corporations can communicate easily across teams, locations, and time zones with the use of telepresence. Startups are creating solutions based on virtual reality (VR),

for instance, to improve the experience of users attending meetings from anywhere in the world. For instance, solutions for group collaboration and visual communication are provided by the Lebanese business SilexPro. The company gives consumers the ability to convert straightforward meeting rooms into efficient collaboration spaces with the use of Silex PTE (Panoramic Telepresence Experience) devices, a center of table visual collaboration device. The business also provides adaptable smart rooms with cutting-edge teleconferencing features.

Cisco Systems, Inc., Plantronics, Inc., Huawei Technologies Co., Ltd., ZTE Corporation, Lifesize, Avaya, Inc., Vidyo, Inc., VGo Communications, Teliris, Inc., Array Telepresence, Inc., Others

Some Key Highlights From the Report

On 7 July 2022, SuperViz, which is the top telepresence platform for meetings in virtual places, and PureWeb, which is the premier enterprise platform for streaming interactive, web-based 3D content, have entered into a partnership. With the help of this partnership, users will be able to communicate with others in real time while feeling as though they are present, all within a streaming 3D world.

Hardware segment is expected to account for a large revenue share over the forecast period. This is attributed to its increasing adoption of robotic telepresence. Telepresence robots give businesses a more efficient way to do tasks. They bring distant customers and employees closer due to the ease of access from one's home or place of business. By just logging in with any device, one can rapidly become virtually present in their remote location. As opposed to a regular video call, a telepresence robot allows one to practically be in the same room as their clients. Telepresence robots allow a person and their coworkers to visit a customer site without flying there. Since they are employing a telepresence robot to sit next to the client, they are as present in the meeting as if they were physically present.

The static telepresence segment is expected to account for large revenue share in the global market over the forecast period owing to the increasing popularity of immersive telepresence. In the contemporary global economy, travel is frequently necessary to take advantage of new market opportunities. There will always be occasions when face-to-face interactions with partners, employees, and clients are vital, but a surprising number of routine or repeated business trips can be easily substituted by working via video. Every regular business trip would also be free of any additional expenses. In terms of use, accessibility, and high-definition engagement with content sharing, immersive telepresence has substantially improved, giving everyone the feeling that they are physically present without having to travel. Telepresence options offer one of the simplest ROI estimates when looking at trip savings.

The enterprise industry segment is expected to account for large revenue share in the global market over the forecast period owing to the increasing implementation of these systems across small and large businesses. Utilizing telepresence in a company setting has many advantages, including improved communication, improved employee relationships, higher productivity, reduced travel expenses, and simplified hiring procedures. In corporate communication, nonverbal cues account for more than 60% of the total. The virtual approach used by audiovisual telepresence systems enhances non-verbal cues and body language. It makes it possible for team members to express their ideas and opinions more clearly. 40% of corporate executives who were asked about the impact of telepresence on their organizations claimed that employee involvement had grown.

Market in North America is expected to account for largest revenue share during the forecast period, which is primarily attributed to the region's increasing activities by key market players leading to the development and promotion of the technology. For instance, Cisco TelePresence in the US enables presentation sharing during multipoint and point-to-point meetings. Auto Collaborate, a unique feature, allows users in all rooms to instantaneously examine data or video and hear audio output from the sources below. Additionally, they have developed telepresence rooms, which are exclusive spaces that can be reserved for the use of telepresence technology during video conferences. These locations offer privacy both visually and aurally. Small, medium, and large rooms can each accommodate six to eighteen people.

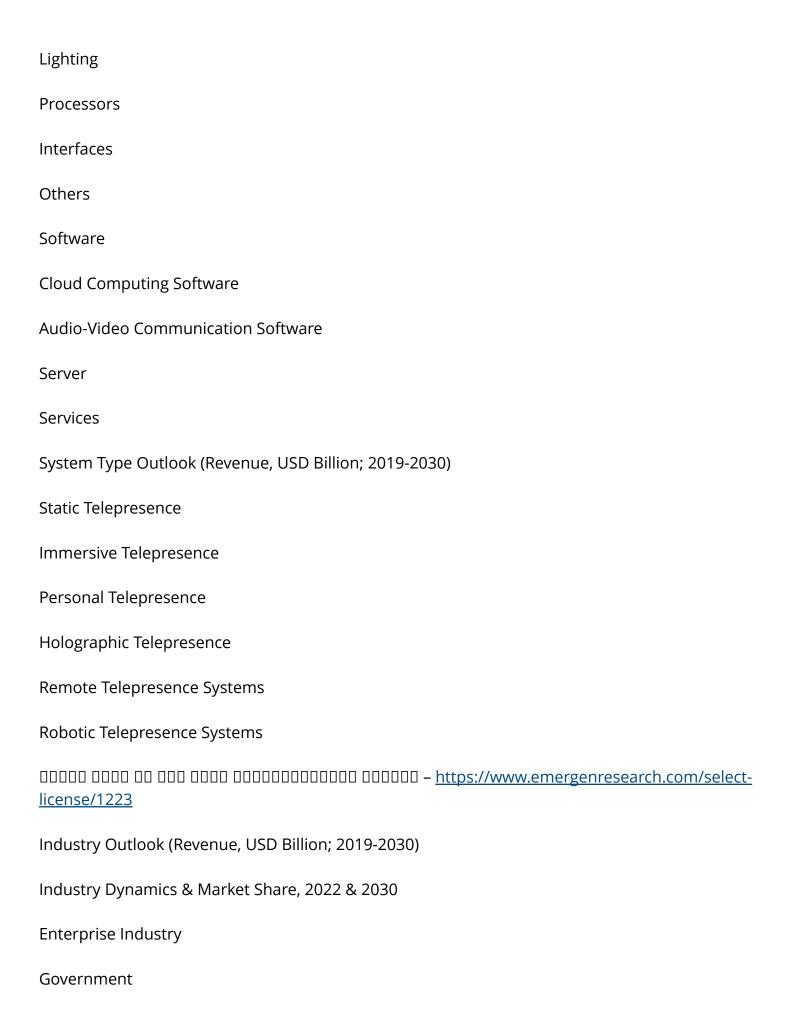
https://www.emergenresearch.com/industry-report/telepresence-market

Emergen Research has segmented the global telepresence market on the basis of component & services, system type, industry, and region:

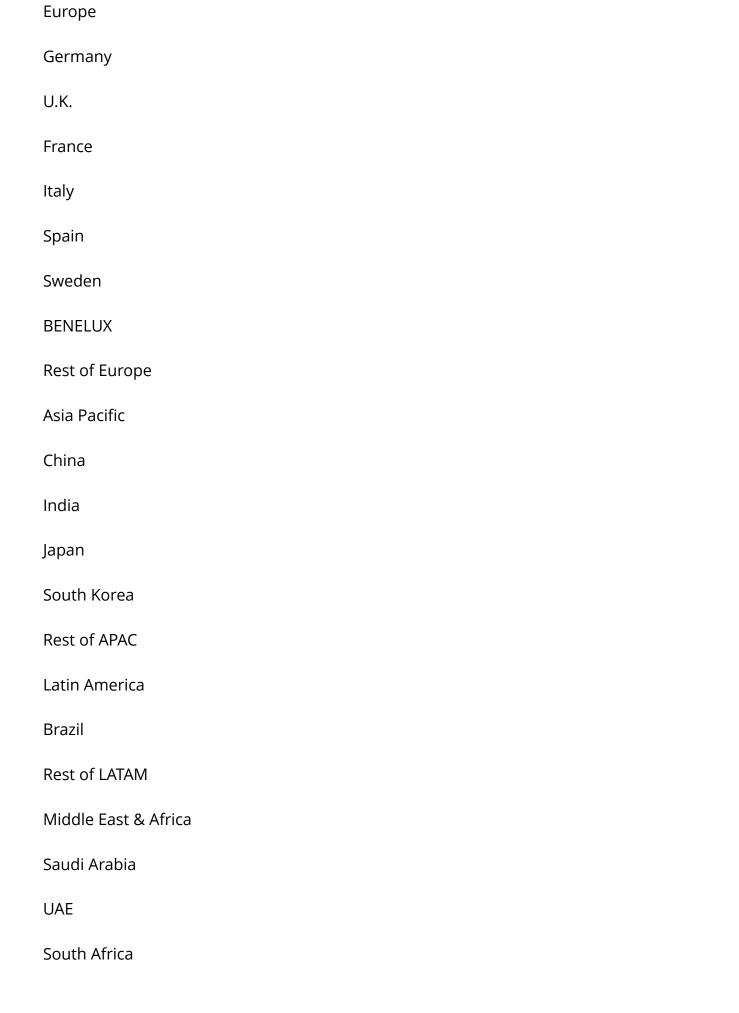
Component & Services Outlook (Revenue, USD Billion; 2019-2030)
Hardware
Displays
Projectors
Camera

Audio Device

Sensors



Private
Healthcare Industry
Commercial Industry
Retail
Advertising
Designing
Consumer Industry
Sports
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Education Industry
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