

Collaboration Tools Market Growth to Be Driven by Rising Popularity of Hybrid Working - GlobalData Plc

Asia-Pacific to account for largest regional revenue with Alibaba, AT&T, and Alphabet emerging as Top Competitors

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Collaboration Tools – Thematic

Research study by GlobalData Plc has identified several factors contributing to the growth of the communications and collaboration tools market. The

collaboration tools market research report suggests the rising number of businesses compelled to embrace innovative operational methodologies post the COVID-19 pandemic is one key factors driving the communication and collaboration tools market growth.



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Key Market Dynamics

- The growing number of employees working from remote locations and the need to establish better communication between remote employees and staff working from office are driving enterprise adoption of collaboration tools.
- At the same time, the growing adoption of unified and cloud-based communication and collaboration tools, combined with the use of new technologies such as AI and the increasing sophistication and flexibility of C&C platforms, will contribute to overall collaboration tools market growth.
- Increasing availability of high-speed broadband services is another prominent factor expected to propel the collaboration tools market demand.
- Several enterprise C&C vendors have started developing applications and services that make the most of 5G technology. For example, AT&T is deploying a mid-band spectrum that will complement its nationwide 5G network on a low-band spectrum. Similarly, In March 2021, T-Mobile US launched its Enterprise Unlimited plans, offering businesses unlimited 5G data,

including mobile hotspot data. These strategic moves are eventually expected to impact the collaboration tools market growth positively.

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Collaboration Tools Market Segment Highlights

Revenue-Generating Segments:

- **Services:** Services segment held the largest market revenue in 2020. The segment is likely to retain its market dominance in terms of revenue throughout the forecast period. The stable growth of this segment can be attributed to the rising adoption of audio and video conferencing services coupled with web conferencing. The services segment is further sub-segmented into:
 - o Conferencing services
 - o Enterprise communication services
- **Software:** The software segment will emerge as the fastest-growing segment during 2021-2025. Most employees are switching to messaging and collaboration platforms instead of emails or voice calls, to the extent that a new set of enterprise software tools has emerged, including Microsoft Teams, Slack, and Zoom. The software segment is further sub-segmented into-
 - o Enterprise communication tools
 - o Project collaboration tools
 - o Workflow management tools
- **Hardware:** The hardware segment is further sub-segmented into-
 - o Audio and video conferencing phones
 - o Interactive screens and whiteboards

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Regional Opportunities:

- **Asia Pacific:** Asia Pacific accounts for the largest communication and collaboration market revenue, and the region is expected to continue to retain its dominant position in the collaboration tools industry over the predicted time frame. The region's dominance in collaboration tools market share is predominantly attributed to the increasing availability of high-speed mobile broadband services coupled with the rising presence of large enterprise markets, particularly in Japan and China.
- North America
- Western Europe
- Middle East & Africa

- Central & Eastern Europe
- South & Central America

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Collaboration Tools Market Players

The communication and collaboration tools market space is anticipated to witness intensive competition among the market players. Most of the technology giants are engaged in continuously experimenting with their products and incorporating innovation to meet the evolving needs of consumers and enterprises across the globe. The pandemic has further propelled companies to offer cutting-edge technologies for strengthening their market positions.

Want to understand the in-depth collaboration tools market competitive landscape - [Grab your Sample Report Copy Now!](#)

Top Communication and Collaboration Tools Market Players are:

- 8x8
- Alibaba
- Alphabet
- AT&T
- Avaya
- Cisco
- Meta
- Microsoft
- Zoom
- Tencent
- Salesforce
- RingCentral

Access extensive vendor profiles with market-specific product offerings at:

<https://www.globaldata.com/store/talk-to-us/?report=3074482>

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enriching 50+ terabytes of unique data and leveraging the collective expertise of over 2,000 in-house industry analysts, data scientists, and journalists, as well as a global community of industry professionals, we aim to provide decision-makers with timely, actionable insights.

Mark Jephcott

GlobalData Plc

+44 20 7936 6400

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