# 7.53%CAGR, Global Unified Communication (UCaaS) Market Size Surpass US$ 240.17 Bn 2030, Forecast & Analysis Report | CMI

*Unified Communication as a Service (UCaaS) Market was at US$ 48.16 Bn in 2021 and is growing to approx US$ 240.17 Bn by 2030, with a CAGR 7.53% | 2022 - 2030.*

SANDY, UTAH, UNITED STATES, October 11, 2022 /EINPresswire.com/ -- According to the study, The Global Unified Communication as a Service (UCaaS) Market was estimated at USD 48.16 Billion in 2021 and is anticipated to reach around USD 240.17 Billion by 2030, growing at a CAGR of roughly 7.53% between 2022 and 2030.

Custom Market Insights

Unified Communication as a Service (UCaaS) Market: Overview

> " The Global Unified Communication as a Service (UCaaS) Market was estimated at USD 48.16 Bn in 2021 and is anticipated to reach around USD 240.17 Bn by 2030, growing at a CAGR 7.53% between 2022 - 2030"
>
> *Custom Market Insights*

A model of delivery known as "unified communications as a service" (UCaaS) involves outsourcing a range of collaboration and communication services and apps to a third-party provider and delivering them across a network. UCaaS solutions include business messaging, video conferencing, and telephone in addition to the present technology. Core business tasks benefit from the flexibility, high availability, and scalability of UCaaS. Numerous businesses adopt UCaaS because it boosts income by reducing corporate operations and improving communication. The UCaaS market is expanding due to factors such as the rising demand for UCaaS and its greater uptake in small and medium-sized businesses. The market is also driven by the low cost of UCaaS and its pay-per-usage feature.

Unified Communication as a Service (UCaaS) Market: Growth Drivers

Businesses are being forced to embrace a hybrid business strategy by the COVID-19 epidemic. To ensure effective collaboration, businesses notably consolidate various communication elements and facilitate cross-functioning. Employers are using UCaaS (Unified Communication as a Service) solutions due to the rise in remote employment. As a result of the COVID-19 epidemic, businesses are also implementing UCaaS platforms and tools to review their operational expenses and safeguard their margins in the face of declining revenues.

The 5G high-speed data network deployment encourages the market's expansion throughout the forecast period. Video and audio conferencing, meetings, and collaboration may all be considerably improved thanks to the fast, low-latency communication made possible by 5G networks. The adoption of UCaaS solutions, platforms, and services is particularly encouraged by the cloud-specific network function virtualization (NFV) and multi-access edge computing (MEC) capabilities offered by 5G technology for scalable and self-healing networks. Over the forecast period, the market is also anticipated to increase due to the application features and user interfaces that can be tailored to suit specific needs and potentially improve workplace cooperation.

Vendors nowadays can offer Web RTC solutions, enabling quicker video streaming and group chats on client devices due to the rise in real-time communication demand. Companies strive to find UCaaS solutions that enhance the experience of users seated at their desks and those working remotely. Advances in the communications industry in machine learning (ML) and artificial intelligence (AI) have driven the UCaaS market. New features like intelligent chatbots and predictive intelligence are made possible by machine learning and AI techniques. Because of AI, corporate workflow arrangements are always changing.

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Key Insights:

A) As per the analysis shared by our research analyst, the Unified Communication as a Service (UCaaS) market is estimated to grow annually at a CAGR of around 7.53% over the forecast period (2022-2030).
B) In terms of revenue, the Unified Communication as a Service (UCaaS) market size was valued at around USD 48.16 Billion in 2021 and is projected to reach USD 240.17 Billion by 2030. Due to a variety of driving factors, the market is predicted to rise at a significant rate.
C) Based on the component, the telephony segment is estimated to lead the market in the forecasted period.
D) Businesses converting to voice-over-Internet protocol (VoIP) solutions from conventional PBX telephone systems have expanded the market.
E) By delivery model, the hosted/cloud service segment is anticipated to dominate the market in

the projected period.

Press Release For Unified Communication as a Service (UCaaS) Market:
https://www.custommarketinsights.com/press-releases/ucaas-market-size/

Regional Landscape

Throughout the projection period, North America is expected to continue to be among the most alluring markets and this region is accounted for the majority revenue share in the market. Due to the adoption of cutting-edge commercial communication services, North America dominates the worldwide industry.

End-use businesses in this region have already included chat, email, voice, video and audio conferencing, and other services in their daily operations. Please bring your device (BYOD), telepresence technologies, and other trends that are being adopted and fueling the market's expansion. In addition, important firms like IBM Corporation, Verizon Communication Inc., Google LLC, Avaya Inc., and others foster the sector's expansion.

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Key Players

RingCentral
8×8
LogMeIn
Orange S.A.
DialPad
StarBlue
Windstream
Alcatel-Lucent Enterprise
Intrado Corporation
NTT Communications Corporation
Masergy
Revation Systems
Mitel
Cisco
Vonage
Fuze Inc.
Microsoft
Google
Verizon
BT

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The Unified Communication as a Service (UCaaS) Market is segmented as follows:

By Component

Telephony
Unified Messaging
Collaborating Platforms
Conferencing
Others

By Delivery Model

Managed Services
Hosted/Cloud Services

By Industry Vertical

IT and Telecom
Healthcare
Education
Others

By Geography

North America

The USA
Canada
Mexico
Europe
The UK
Germany
France
Italy
Russia
Rest of Europe

Asia Pacific

China
India
Japan
South Korea
Malaysia
Philippines
Rest of Asia-pacific

Latin America

Brazil
Rest of Latin America
Middle East and Africa
GCC
North Africa
South Africa
Rest of Middle East & Africa

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Custom Market Insights provides a one-stop solution for data collection to investment advice. The expert analysis of our company digs out essential factors that help to understand the significance and impact of market dynamics. The professional experts apply clients inside on the aspects such as strategies for future estimation fall, forecasting or opportunity to grow, and

consumer survey.

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