

VOIP Services Market Competitive Landscape, Growth Factors, Revenue Analysis to 2026 - IndustryARC

Real-time messaging solutions as the primary digital communication platform to stay connected has significantly triggered the growth of VoIP services market.

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EINPresswire.com/ -- [VOIP Services Market](#)

size was valued at US\$ 0.125 Billion in 2020 and is projected to reach US\$26.8 billion by 2026 at a CAGR of 13.5% during the forecast period 2021-2026. High penetration of

smartphones and the growing demand for new-age unified communication services such as federated VoIP are set to drive the VoIP Services market. The rapid migration of business organizations from plain old telephone service (POTS) to VoIP or IP telephony systems for a connected and cost-effective infrastructure is boosting the market growth. According to Microsoft, Microsoft Team users use their collaboration solution for more than 2.7 billion minutes each day and based on global market insights, it is reported that 85% enterprises have already shifted towards cloud-based VoIP services. With the increasing penetration of remote working and BYOD trends, the demand for VoIP services is analyzed to accelerate the market during 2021-2026. Increasing penetration of instant messaging platforms such as Whatsapp, Facebook Messenger, WeChat is also estimated to propel the market growth during 2021-2026.

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Key Takeaways

1. Europe is estimated to dominate the market during 2021-2026 owing to high penetration of instant messages platform and increasing investments towards advanced technology.
2. Computer to phone is analyzed to dominate the market during 2021-2026 due to the rising demand of cloud-based VoIP services among business organizations.



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3. Increasing migration towards VoIP services in the corporate sector and growing demand for instant messaging apps are anticipated to drive the market between 2021 and 2026.
4. Limited network and privacy issues are impeding the market growth.

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Segment Analysis

VOIP Services Market Segment Analysis – By Communication Type: By Communication type, VoIP Services Market has been segmented into the computer to computer, computer to phone, and phone to phone. Computer to the phone has dominated the market in 2020 acquiring a share of 42% and is estimated to hold the major market share during 2021-2026 owing to the growing demand for cloud-based VoIP services among business customers. Phone to phone segment is analyzed to be the fastest-growing market with a CAGR of 12.43% during the forecast period 2021-2026 owing to the growing adoption of portable devices such as smartphones and tablets and increasing penetration of BYOD trends in workplaces. According to reports, in May 2020, VoIPStudio announced to expand business-grade communication with an emergency calling feature to provide full access to public safety organizations enhancing its regulatory compliance. Such developments are set to propel the market growth during 2021-2026.

VOIP Services Market Segment Analysis - By End User: By end-user, VoIP Services Market has been segmented into the industrial, commercial, and residential sectors. The industrial sector dominated the market acquiring a share of 52% in 2020 and is analyzed to hold the major market share during the forecast period 2021-2026 owing to increasing demand for next-generation unified communication in various industry verticals. The increasing demand for international distance calls among corporate consumers has accelerated market growth. In the industrial sector, IT & Telecommunication is estimated to hold the largest market share during 2021-2026. In February 2020, Vonage, a VoIP and unified communication service provider announced the partnership with Qunifi for Microsoft Teams integration to keep employees and clients connected all the time. In September 2020, Dialpad, a VoIP provider announced the completion of the acquisition of Highfive to expand business communications and enhance unified communication as a service model. Such acquisitions and partnerships are anticipated to boost the market during 2021-2026.

VOIP Services Market Segment Analysis -By Geography: By geography, VoIP Services Market has been segmented into North America, Europe, APAC, South America, and others. Europe dominated the market acquiring a share of 25% in 2020 and is estimated to hold the major market share during 2021-2026 owing to the high penetration of instant messaging applications among smartphone users and increasing investment towards advanced technology. APAC is estimated to be the fastest-growing market owing to the massive transition towards digitalization for business purposes. The rapid adoption of social media platforms in this region is also accelerating market growth. In July 2018, BSNL launched VoIP services under the brand name “WING” in India. Indian Government’s “Digital India” movement for establishing digital

infrastructure across India is also estimated to propel the market growth during 2021-2026.

Competitive landscape:

The top 5 players in the VOIP Services industry are:

1. include Ribbon Communication
2. Orange S.A.
3. Verizon Communications
4. 8X8 Inc.
5. Deutsche Telecom

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