

# Cloud Communication Platform Market is estimated to grow with a CAGR of 19.80% during the forecast period – By PMI

*The report Cloud Communication Platform Market, By Solution Type, By Services Type, By Deployment Type, By application-Market Trends, Analysis, and Forecast till 2030*

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Cloud Collaboration Market -PMI

Various telecommunication applications including telephone switching can be hosted on Cloud Communication. Cloud communication platforms offer a cloud-based platform for cutting-edge communication features such as video calling, messaging, and audio over the Internet (VoIP). Traditional communication systems are expensive due to the equipment required, and they are less adaptable to modern communication methods such as video conferencing and VoIP administrations. Cloud communication platforms have an advantage over them since they are more cost-effective, as they do not involve investing in a whole setup replete with various equipment, and they are more flexible to evolving technologies.

## Key Highlights:

- In July 2020, Twilio Inc. purchases Electric Imp (a secure IoT platform that connects cloud services to the real world) to reinforce its burgeoning IoT market, which is currently one of the company's fastest-growing business segments.
- In May 2019, Ozonetel announced the debut of their speech bot platform. This platform will also make it simple to create voice bots for mobile apps, telephony, and digital assistants, among other voice endpoints. All existing chatbots can be easily converted to the voice bot platform as

well.

#### Analyst View:

The expanding trend of bring-your-own-device (BYOD), which emphasises giving flexible work options, is having a positive impact on the market. With their improved offerings compared to typical alternatives, these platforms are demonstrating a rapid enactment. Furthermore, as developers address some of the significant security and privacy vulnerabilities currently connected with such platforms, they may gain in popularity. The need for cloud communication platform solutions and services has surged due to the explosive growth of the Business Process Outsourcing (BPO) industry.

Browse 60 market data tables\* and 35 figures\* through 140 slides and in-depth TOC on “Global Cloud Communication Platform Market, By Solution Type (Application Programming Interface (API), Interactive Voice Response (IVR) System, Unified Communication & Collaboration, Voice over Internet Protocol (VoIP), and Web Real Time Communication (WebRTC)), By Services Type (Managed Services, System Integration, and Training & Consulting), By Deployment Type (Hybrid Cloud Services, Private Cloud Services, and Public Cloud Services), By application (BFSI, Government, IT & telecommunication, Manufacturing, and Retail), and By Region (North America, Europe, Asia Pacific, Latin America, and Middle East & Africa) - Market Trends, Analysis, and Forecast till 2030”

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#### Key Market Insights from the report:

The Global Cloud Communication Platform market size was valued at USD 2.93 billion in 2020 and expected to expand to USD 17.57 billion at a compound annual growth rate (CAGR) of 19.80%. The global cloud communication platform market report segments the market on the basis of solution type, service type, deployment type, application, and region.

- Based on Solution Type, Global Cloud Communication Platform Market is segmented into Application Programming Interface (API), Interactive Voice Response (IVR) System, Unified Communication & Collaboration, Voice over Internet Protocol (VoIP), and Web Real Time Communication (WebRTC).
- Based on Service Type, Global Cloud Communication Platform Market is segmented into Managed Services, System Integration, and Training & Consulting.
- Based on Deployment Type, Global Cloud Communication Platform Market is segmented into Hybrid Cloud Services, Private Cloud Services, and Public Cloud Services.
- Based on Application, Global Cloud Communication Platform Market is segmented into BFSI, Government, IT & telecommunication, Manufacturing, and Retail.
- By Region, the Global Cloud Communication Platform Market is segmented into North

America, Europe, Asia Pacific, Latin America, and Middle East & Africa.

Key Benefits of Cloud Communication Platform Market:

Cloud communication platforms offer numerous benefits to businesses, including:

- Multi-platform unification: Cloud-based solutions offer unified communications, allowing for the integration of various communication tools.
- Mobility & Remote Connectivity: Cloud-based VoIP phone systems offer easy mobility and remote connectivity.
- Rapid Scaling: A complete cloud communications solution can be quickly scaled and adjusted, giving businesses financial flexibility.
- Cost-Effective: Cloud communication platforms offer cost-effective solutions that can be accessed using any device with an internet connection, allowing better utilization of resources and scalability.
- Improved Security: Cloud communications provide improved security and safeguard against service interruptions that could affect businesses.
- Multichannel Integration: Cloud communication platforms offer multichannel integration, enabling businesses to streamline communication and collaboration in all directions.
- Industry-wide Adoption: The adoption of cloud communications is increasing, particularly in small and medium-sized enterprises (SMEs) due to their cost-competitive and high-performance communication technologies. The cloud communication platform market is growing in several sectors, including manufacturing, retail, healthcare, and government.

Overall, cloud communications are game-changing for businesses as they boost competitiveness by facilitating greater efficiency and reducing IT costs.

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Market Dynamics of Cloud Communication Platform Market:

The market dynamics of the Cloud Communication Platform Market are driven by several factors, including the increasing adoption of cloud-based services, the growing trend of bring-your-own-device (BYOD) policies, and the need for work-from-home infrastructure due to the COVID-19 pandemic. Additionally, the pay-as-you-use services model, the increasing adoption of connected devices and the internet of things (IoT) are contributing to market growth. However, concerns about internet connection speed and data privacy are hindering market growth.

Competitive Landscape & their strategies of Global Cloud Communication Platform Market:

Key players operating in the Global Cloud Communication Platform Market includes Cisco Systems, Inc., Twilio, Inc., West Corporation, Telestax, Avaya, Inc., NetFortris, Vonage Holdings Corp., Masergy, Nokia Corp. and Mitel Networks Corporation.

The market provides detailed information regarding the industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory frameworks across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included in the report.

#### Reasons to Purchase Cloud Communication Platform Market:

There are several reasons why purchasing the Cloud Communication Platform Market could be beneficial, including:

- Remote Working: The increasing adoption of remote working facilities due to the COVID-19 pandemic is driving the growth of cloud communication platforms. The platforms provide cost-effective solutions that allow mobile and remote workforces to be managed, improving resource utilization and scalability.
- High Growth Rate: The cloud communication platform market is expected to grow at a high CAGR during the forecast period, providing an excellent opportunity for investment.
- Industry-Wide Adoption: The adoption of cloud communications is growing across various industries, including manufacturing, education, retail, government, healthcare, and BFSI.
- Increasing Demand for Unified Communication and Collaboration: The growing global demand for unified communication and collaboration is driving the market's growth.
- Competitive Market: The cloud communication platform market is highly competitive, with major players such as Nokia, Mitel Networks Corporation, Avaya, and Cisco Systems Inc. investing in it to increase their market share.

Overall, purchasing the Cloud Communication Platform Market could be a wise investment due to the increasing adoption of remote working facilities, high growth rate, and industry-wide adoption, increasing demand for unified communication and collaboration, and competitive market.

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#### Key Questions Asked in Report:

Some key questions related to the Cloud Communication Platform Market that you can explore:

1. What are the benefits of cloud communication platforms, and how do they compare to

traditional communication systems?

2. What are the key drivers of the Cloud Communication Platform Market, and how are they expected to shape the market in the coming years?
3. What are the different components and deployment types of cloud communication platforms, and how do they impact the market?
4. Which industries are driving the growth of the Cloud Communication Platform Market, and what are the specific use cases for cloud communication platforms in these industries?
5. Who are the major players in the Cloud Communication Platform Market, and what are their strategies for growth and innovation?
6. What are the challenges and potential risks associated with cloud communication platforms, and how can they be addressed?
7. What are the emerging trends and technologies in the Cloud Communication Platform Market, and how are they expected to impact the market in the future?

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