

Contact Center as a Service (CCaaS) Market is expected to reach USD 19.8 Bn by 2031 extensive analysis of the industry

The possibility of fraud cases, security issues, and activity with the contact centre as a service are anticipated to restrain the market's expansion (CCaaS).

PORTLAND, PORTLAND, OR, UNITED STATE, April 18, 2023

/EINPresswire.com/ -- As per the report, the global contact center as a service (CaaS) industry was pegged at \$4.3 billion in 2021, and is expected to reach \$19.8 billion by 2031, growing at a CAGR of 16.8% from 2022 to 2031.



Contact Center as a Service (CCaaS) Market

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Increase in demand for enhanced and seamless end-to-end customer experience and decline in operating cost due to adoption of CaaS have boosted the growth of the global [contact center as a service \(CaaS\) market](#). However, concerns regarding security, possibility of fraud cases, and activity with the contact centre as service hinder the market growth. On the contrary, surge in need for application programming interface-based contact centres would open new opportunities in the future.

By offerings, the services segment is estimated to portray the highest CAGR of 21.9% during the forecast period. However, the solutions segment held the largest share in 2021, accounting for more than 90% of the global contact center as a service (CaaS) market. Users may transfer expensive IT resources to the cloud due to commercial solutions for cloud computing like Amazon Web Services and Microsoft Azure, which require better-performing customer feedback management solutions. This drives the growth of the segment.

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By organization size, the large enterprise segment held the largest share in 2021, contributing to more than two-thirds of the global contact center as a service (CcaaS) market, as large corporations may profit greatly from CcaaS technology. oreover, CcaaS frees large businesses from worries about the technological issues of processing their enormous amounts of data and allows the workforce of large businesses to work with more flexible schedules. However, the SME's segment is projected to manifest the highest CAGR of 18.4% during the forecast period.

By region, the global contact center as a service (CcaaS) market across North America held the largest share in 2021, accounting for more than half of the market, and is projected to maintain its leadership position during the forecast period. This is due to growth of IT sector and adoption of latest technologies in the region. However, the market across Asia-Pacific is expected to register the highest CAGR of 19.5% during the forecast period.

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The key players profiled in the Contact Center as a Service Industry report include Accenture LLP, Alphabet Inc. (Google Corporation), Amazon.com Inc. (AWS), AT&T Inc., Cisco Systems, IBM Corporation, Microsoft Corporation, Oracle Corporation and SAP SE. Market players have adopted various strategies, such as product launch, collaboration & partnership, joint venture, and acquisition, to expand their foothold in the Contact Center as a Service (CCaaS) market.

Covid-19 scenario:

- The Covid-19 pandemic boosted the demand for cutting-edge technologies such as cloud computing, customer relation management solutions, and artificial intelligence. Businesses across the globe had to embrace such innovations to fulfill their need for digitalization.
- Several organizations established cloud-based services such as video conferencing, project management, and variety of communications tools that are delivered as a service.
- CcaaS model options helped companies in improving business efficiency and customer experience during the pandemic.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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