

Virtual Meeting Software Market Share, Price, Trends, Growth, Analysis, Key Players, Outlook, Report, Forecast 2023-2028

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30 NORTH GLOUD STREET, WYOMING, UNITED STATES, August 17, 2023 /EINPresswire.com/ -- Virtual Meeting Software Market Outlook

According to the report by Expert Market Research (EMR), the global virtual meeting software market size is projected to grow at a CAGR of 24.6% between 2023 and 2028. Aided by the



growing demand for remote and flexible working conditions and the increasing digitalisation of business processes, the market is expected to grow significantly by 2028.

Virtual meeting software, also known as online meeting tools or web conferencing software, enables real-time communication between participants located in different geographical locations. These platforms offer various features, including audio and video conferencing, chat and instant messaging, screen sharing, and interactive whiteboards.

The global virtual meeting software market is primarily driven by the rising demand for remote and flexible working arrangements. The COVID-19 pandemic has accelerated this trend, as businesses worldwide have had to adapt to a remote work environment to ensure continuity of operations. Virtual meeting software has played a pivotal role in this transition, enabling effective communication and collaboration among remote teams.

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Additionally, the increasing digitalisation of business processes is propelling the virtual meeting

software market growth. Companies across various industries are leveraging digital technologies to improve operational efficiency and customer experience. Virtual meeting software, with its capability to facilitate real-time collaboration and decision-making, is proving essential in this digital transformation journey.

The expanding application of virtual meeting software across different industries is also contributing significantly to the virtual meeting software market expansion. The education sector, for instance, is utilising these tools to facilitate online learning and virtual classrooms, while the healthcare industry is employing virtual meeting software to provide telemedicine services. Furthermore, the software's use in conducting webinars, virtual events, and online training sessions is increasing its demand.

Moreover, the ongoing advancements in technology, such as the integration of Artificial Intelligence (AI) and Machine Learning (ML), are expected to provide a significant boost to the market. These technologies can enhance the functionality of virtual meeting software by offering features like automated meeting scheduling, real-time transcription and translation, and intelligent meeting analytics, thereby improving user experience and efficiency.

Lastly, the growing emphasis on reducing business travel to minimise costs and environmental impact is further promoting the use of virtual meeting software. As a more sustainable alternative to face-to-face meetings, virtual meetings eliminate the need for travel, leading to lower carbon emissions and operational costs.

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Virtual Meeting Software Market Segmentation

The market can be divided based on component, deployment mode, enterprise size, end use and region.

Market Breakup by Component

Solution Services

Market Breakup by Deployment Mode

On-Premise Cloud-Based

Market Breakup by Enterprise Size

Large Enterprises
Small and Medium Enterprises

Market Breakup by End Use

IT and Telecom
Manufacturing
Education
Healthcare
Government and Defence
BFSI
Media and Entertainment
Oil and Gas
Others

Market Breakup by Region

North America
Europe
Asia Pacific
Latin America
Middle East and Africa

Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and acquisitions and mergers, among other major developments, of the global virtual meeting software companies. Some of the major key players explored in the report by Expert Market Research are as follows:

Avaya Inc.
Google LLC
Huawei Technologies Co., Ltd.
Microsoft Corporation
Lifesize Inc.
Zoom Video Communications, Inc
Others

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