

IP Telephony Market to Reach USD 7.50 Billion by 2030 | Top key players, Growth and Trends

IP telephony describes any system that fits within the internet-based telecommunications, including fax and other systems.

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/EINPresswire.com/ -- According to the report, the global IP telephony industry generated \$2.13 billion in 2020, and is expected to reach \$7.50 billion by 2030, witnessing a CAGR of 13.7% from 2021 to 2030.



IP Telephony Market

Surge in adoption by businesses, low costs of IP telephony systems, and ease in integration drive the growth of the global [IP telephony market](#). However, requirement of stable & reliable internet connection and poor voice quality hinder the market growth. On the other hand, integration of 5G technology in IP telephony systems presents new opportunities in the coming years.

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COVID-19 scenario:

□ During the Covid-19 pandemic, the mobile IP telephony apps became increasingly popular in different industry verticals. For instance, doctors and healthcare professional benefited considerably from the usage of mobile IP telephony applications in offering consultation, providing training, and conducting meetings.

□ Moreover, the education sector utilized the IP telephony infrastructure considerably to facilitate video calling for online classrooms.

□ The commercial sectors enabled employees with IP video telephony to work from anywhere at any time and utilize remote access technologies. This enabled flexibility and helped employees in

enhancing their work quality and productivity.

Based on end user, the corporate segment contributed to the largest share in 2020, accounting for around three-fifths of the global IP telephony market, and is projected to maintain its lead in terms of revenue during the forecast period. This is attributed to cost effectiveness in implementation as IP telephony offers lower overall costs in comparison to traditional phone carriers. However, the residential segment is expected to portray the largest CAGR of 18.0% from 2021 to 2030. This is due to enabling users to make calls through the internet rather than having to rely on traditional landline or cell phones.

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Based on offering, the solution segment accounted for the highest share in 2020, holding more than two-thirds of the global IP telephony market, and is expected to continue its leadership position during the forecast period. This is due to customers availing new ways to communicate with merchants and customers to expand their customer base and utilize their mobile devices to communicate. However, the services segment is estimated to manifest the fastest CAGR of 15.5% from 2021 to 2030, owing to increase in preference for VoIP phone services over traditional phone lines.

Based on region, Asia-Pacific, followed by Europe and North America, held the largest market share in 2020, contributing to more than one-third of the global IP telephony industry, and is expected to maintain its dominance by 2030.

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Moreover, this region is expected to register the fastest CAGR of 16.3% from 2021 to 2030. This is due to investments by businesses, especially those in the more advanced markets, in IP telephony solutions and upgrades that can be integrated with unified communications (UC) applications. The research also analyzes regions including North America, Europe, and LAMEA.

Key players in the industry:

□ Dialpad, Inc.

□ Freshworks Inc.

□ Intermedia.net, Inc.

□ Microsoft

□ Mitel Networks Corp.

□ Ooma, Inc.

□ RingCentral MVP

□ Vonage

□ Ziff Davis, Inc.

□ 8x8, Inc.

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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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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data

tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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