

Global Perspectives: Unified Communication Market Trends and Forecast 2023

The increased market for cloud-enabled solutions is expected to drive the market growth.

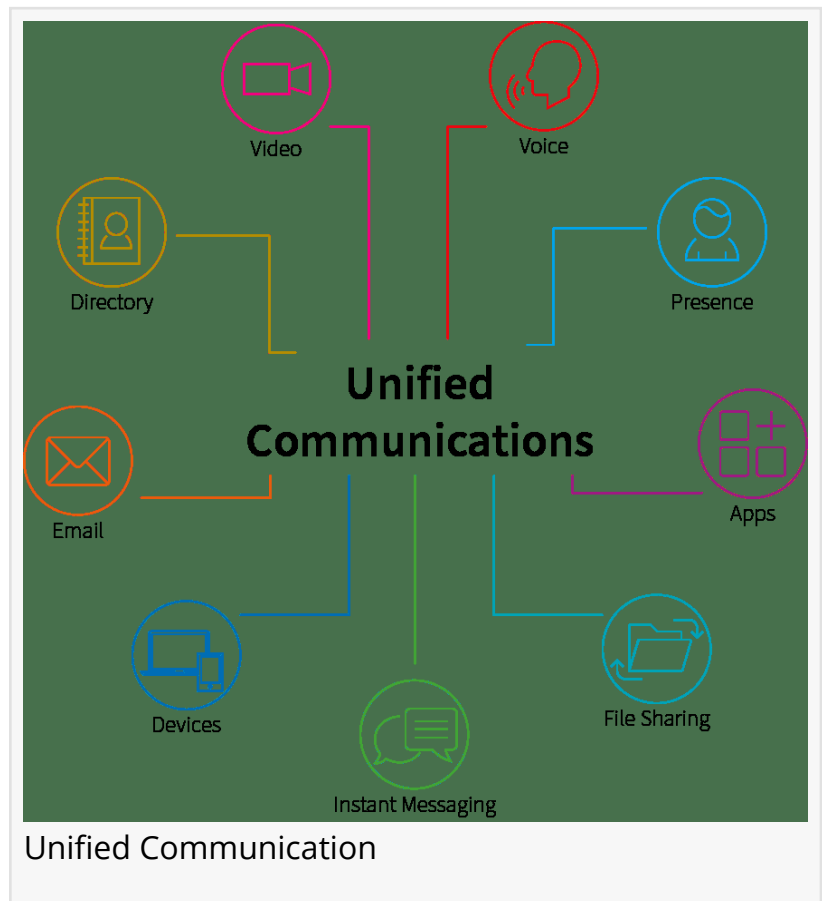
PORTLAND, PORTLAND, OR, UNITED STATES, November 17, 2023

/EINPresswire.com/ -- According to a new report by Allied Market Research, the global [unified communication market](#) was valued at \$ 32,879 million in 2016, and is projected to reach at \$ 74,244 million by 2023, growing at a CAGR of 12.60% from 2017 to 2023. BFSI and energy and utilities segments possess the maximum growth potential, and are expected to create lucrative opportunities for industry players.

Unified Communications (UC) refers to the integration of various communication tools and platforms to streamline and enhance communication within an organization. The goal of unified communications is to provide a unified and consistent user experience across multiple devices and media types. This integration helps organizations improve productivity, collaboration, and efficiency by bringing together different communication channels into a single, coherent system.

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Currently, there is a rising adoption of unified communications in both developed and developing regions. This trend is driven by technological advancements in product offerings, a growing necessity to enhance interoperability and operational efficiency, an increasing demand for cloud solutions, and expanding application areas among end users. Additionally, factors like the growth of the Internet of Things (IoT), a heightened need for mobility, the Bring Your Own



Device (BYOD) trend, and the widespread use of smart devices are anticipated to create multiple growth opportunities. However, challenges related to the implementation of unified communication are expected to impede market growth throughout the forecast period.

Unified communication has evolved significantly over the past decade, introducing integrated communication devices that offer various advantages for institutions. These benefits include streamlining business processes, reducing overall communication costs, and fostering collaboration. Companies specializing in Unified Communication (UC) services emphasize the simplicity of their solutions, making them easier to manage, deploy, and purchase. Notably, there's a growing emphasis on leveraging past user experiences as a crucial tool for designing new solutions and enhancing existing ones, contributing to the overall expansion of the market in the forecast period.

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Additionally, the landscape of business communications is expanding, prompting organizations to seek ways to navigate complexity, control costs, and enhance overall productivity. Consequently, there is a rising trend in adopting UC solutions, often delivered through a cloud-based or hosted Unified Communications as a Service (UCaaS) model. Organizations are restructuring their business models to attain greater flexibility, productivity, and agility.

The Asia Pacific region is anticipated to demonstrate a substantial Compound Annual Growth Rate (CAGR) of approximately 20.0% from 2023 to 2030. This growth is attributed to the increasing trend of enterprise mobilization, particularly driving advancements in the region. Significant investments and a sizable customer base in countries like India and China are expected to propel the development of high-speed data networks. Various sectors including Banking & Financial Services (BFS), Business Process Outsourcing (BPO), government, telecom, logistics, and hospitality are adopting unified communications to enhance service efficiency. This adoption is evident in initiatives like the Malaysian Administrative Modernization and Management Planning Unit (MAMPU), which has initiated MyGovUC services, specifically focusing on providing unified communications and collaboration services for the public sector.

Some of the Key Market Players:

- Alcatel-Lucent Enterprise
- Avaya Inc.
- Cisco Systems Inc.
- Microsoft Corporation
- Mitel Network Corporation
- NEC Corporation
- Poly (Platonics Inc.)
- Unify (Atos SE)

- Verizon Communications Inc.
- Tata Communications
- IBM Corporation

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Unified Communication Market: Key Advantages:

- This comprehensive study presents a detailed analysis of the global unified communication market, encompassing current trends and future projections to identify lucrative investment opportunities.
- The report outlines present and future trends in the unified communication market, facilitating a strategic understanding of overall market appeal and identification of profitable trajectories for enhanced market positioning.
- Insightful information on key drivers, constraints, and opportunities, accompanied by impact analyses, is provided to assist stakeholders in navigating the unified communication landscape effectively.
- The report includes a quantitative analysis of the current market landscape, offering forecasts for the period 2016-2023 to highlight the financial potential of the unified communication market outlook.
- Utilizing Porter's Five Forces analysis, the report depicts the strength of buyers and suppliers participating in the unified communication industry.

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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.

Other Trending Report:

1. [Wi-Fi As A Service 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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