

Enterprise Collaboration Market Share Reach USD 195.1 Billion by 2032, Key Factors behind Market's Exponential Growth

Need for the project and task management solution, and growth in demand for real-time and remote collaboration tools are driving the market growth

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/EINPresswire.com/ -- Allied Market Research published a new report, titled, " The [Enterprise Collaboration Market Share](#) Reach USD 195.1 Billion by 2032, Key Factors behind Market's Exponential Growth." The report offers

an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

The global enterprise collaboration market was valued at USD 48.6 billion in 2022, and is projected to reach USD 195.1 billion by 2032, growing at a CAGR of 15.2% from 2023 to 2032.

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The growing usage of mobile devices to operate numerous social networking platforms and demand for workplace connectivity platform solutions are expected to drive the growth of the enterprise collaboration market. The high spending on R&D and high growth in requirement to streamline the communication process are anticipated to provide lucrative development opportunities for the enterprise collaboration market in the forthcoming years.

The enterprise collaboration market is segmented on the basis of type, deployment mode, application, industry vertical, and region. On the basis of type, the market is categorized into



solution and service. As per deployment mode, the market is divided into on-premise and cloud. Depending on application, the market is segregated into communication tools, conferencing tools, and coordination tools. On the basis of industry vertical, it is divided into IT and telecom, manufacturing, BFSI, retail and consumer goods, education, transportation and logistics, healthcare, and others. Region wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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Impact of Covid-19 Pandemic

□ The pandemic forced many organizations to quickly adopt remote work policies to ensure business continuity. This shift has significantly increased the reliance on collaboration tools to facilitate communication and teamwork among remote teams.

□ The pandemic acted as a catalyst for digital transformation initiatives. Companies that may have been slow to adopt digital collaboration tools were compelled to accelerate their efforts to enable remote work effectively.

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Based on industry vertical, the IT and telecom providers segment held the highest market share in 2022, accounting for more than one-fourth of the global enterprise collaboration market revenue, and is estimated to maintain its leadership status throughout the forecast period. This is because IT and telecom enable cloud-based collaboration platforms, where software applications and data are hosted in the cloud.

This provides flexibility and accessibility, allowing employees to collaborate from anywhere with an internet connection. However, the transportation and logistics segment is projected to manifest the highest CAGR of 21.1% from 2023 to 2032, owing to the fact that transportation and logistics companies are offering customization and personalization services to meet the diverse needs of clients.

Based on application, the communication tools segment held the highest market share in 2022, accounting for nearly three-fifths of the global enterprise collaboration market revenue. This is attributed to the fact that communication tools are evolving to offer real-time collaboration features like co-editing documents, whiteboards, and screen sharing to facilitate dynamic discussions and enhance productivity.

However, the conferencing tools segment is projected to manifest the highest CAGR of 17.8% from 2023 to 2032. This is due to the fact that conferencing tools are continually improving features such as high-quality video and audio, screen sharing, and recording capabilities, while

also integrating with third-party applications, making them versatile and comprehensive collaboration platforms.

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Based on region, North America held the highest market share in terms of revenue in 2022, accounting for more than one-third of the global enterprise collaboration revenue. This is due to the widespread adoption of cloud-based enterprise collaboration solutions and services among large enterprises and SMEs across multiple verticals. However, the Asia-Pacific region is expected to witness the fastest CAGR of 19.4% from 2023 to 2032, and is likely to dominate the market during the forecast period, owing to the increasing adoption of workplace collaboration software by businesses for improved employee engagement and workforce collaboration.

The report analyzes the profiles of key players operating in the market such as Adobe Inc., Cloud Software Group, Inc., Microsoft Corporation, Huawei Technologies Co. Ltd., SAP SE, IBM Corporation, Cisco Systems, Inc., Salesforce, Inc., Meta, and Google LLC. These players have adopted various strategies to increase their market penetration and strengthen their position in the enterprise collaboration market.

Thanks for reading this article, you can also get an individual chapter-wise section or region-wise report versions like North America, Europe, or Asia.

If you have any special requirements, please let us know and we will offer you the report as per your requirements.

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.

About Us:

Allied Market Research (AMR) is a market research and business-consulting firm of Allied Analytics LLP, based in Portland, Oregon. AMR offers market research reports, business solutions, consulting services, and insights on markets across 11 industry verticals. Adopting extensive research methodologies, AMR is instrumental in helping its clients to make strategic business decisions and achieve sustainable growth in their market domains. We are equipped with skilled analysts and experts and have a wide experience of working with many Fortune 500 companies and small & medium enterprises.

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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