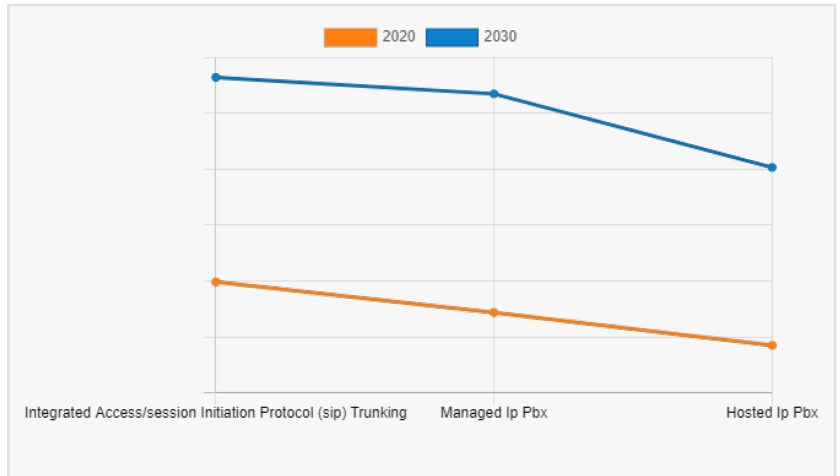


IP Telephony Market Projected To Grow Steadily At 13.7% CAGR, Exceeding USD 7,506.54 Million Valuation By 2030

WILMINGTON, DE, UNITED STATES, June 10, 2024 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "[IP Telephony Market](#) by Offering, Type, Call Type, Installation Type, Enterprise Size and End User: Global Opportunity Analysis and Industry Forecast, 2021-2030,"

The global IP telephony market size was valued at \$2.13 billion in 2021, and is projected to reach \$7.50 billion by 2030, growing at a CAGR of 13.7% from 2021 to 2030.



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The low cost of IP telephony systems is encouraging organizations to implement IP telephony among several industry verticals. Moreover, IP telephony provides a new way to business phones and improves communication by providing a cost-effective method. In addition, traditional telephone services are usually controlled by governments or companies with a monopoly or near-monopoly. As a result, IP telephony systems is less expensive than traditional services, with some companies even providing free calls. Furthermore, IP telephony solutions do not require any extra infrastructure or physical gear; all that is necessary is an existing internet connection. As a result, businesses may increase communication while saving money and be more productive and efficient.

IP telephony provides a new way to business phones and improves communication by providing a cost-effective method, IP telephony systems are less expensive than traditional services, with some companies even providing free calls. Therefore, these are the key factors that boost the growth of the global IP Telephony market. However, the IP telephony system's quality of service is determined by a variety of elements, including the broadband connection, hardware, network provider service, call destination, and others. Conversely, number of start-ups are using IP telephony technology across numerous sectors. Moreover, the IP telephony is helping call center

business to enhance its services by offering self-help alternatives that direct clients to easy answers, allowing call center operators to focus on more difficult situations. Therefore, these factors are expected to create an immense opportunity for the IP telephony market in the coming years.

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Competitive Analysis:

The competitive environment of IP Telephony Industry is further examined in the report. It includes details about the key players in the market's strengths, product portfolio, IP Telephony Market share and size analysis, operational results, and market positioning. It comprises the actions taken by the players to grow and expand their presence through agreements and entering new business sectors. Mergers and acquisitions, joint ventures, and product launches are some of the other techniques used by players.

Key Players:

DIALPAD, INC.

Freshworks Inc.

Intermedia.net, Inc.

Microsoft

Mitel Networks Corp.

Ooma, Inc.

RingCentral MVP

Vonage

Ziff Davis, Inc.

8x8, Inc and Many More

By region, the global IP telephony industry is being dominated by Asia-Pacific in 2021, and is expected to maintain this trend during the forecast period. This is attributed to businesses, especially those in the more advanced markets, investing in IP telephony solutions and upgrades that can be embedded or integrated with UC (unified communications) applications. In addition, IP telephony equipment vendors are adopting open standards and offering solutions that are backward compatible with legacy equipment to facilitate the migration toward next-generation networks. Therefore, these are the major growth factors in the IP telephony industry in Asia-Pacific region.

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The IP telephony market has been positively impacted by the COVID-19 outbreak. This is attributed to IP telephony services having acquired commercial traction, as majority of the sectors have shifted to remote working protocols.

With an increase in demand for cloud-based phone services throughout the world, the telecom sector, particularly IP telephony, has outperformed the global economy. In addition, for flawless online classrooms, the education industry has extensively utilized IP telephony.

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