

The Future of Voice Over Internet Protocol (VoIP) Services: Key Innovations and Market Drivers

The Business Research Company's Voice Over Internet Protocol (VoIP) Services Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

LANDON, GREATER LANDON, UK, June 19, 2024 /EINPresswire.com/ -- The [global Voice over Internet Protocol \(VoIP\) services market](#) has experienced significant growth, with projections indicating a robust expansion from

\$134.86 billion in 2023 to \$151.21 billion in 2024, at a compound annual growth rate (CAGR) of 12.1%. It will grow to \$236.25 billion in 2028 at a compound annual growth rate (CAGR) of 11.8%. This growth is driven by the integration of PBX capabilities into VoIP phone systems for businesses, the rising popularity of web-based applications, and an increasing demand for



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alternative communication services amid a surge in onsite hardware.

Remote Workforce Driving Market Growth

The proliferation of remote workforces worldwide is poised to fuel further growth in the VoIP services market. Defined as employees working outside traditional office settings, remote work arrangements leverage VoIP services to enable real-time communication through voice calls.

This trend supports enhanced collaboration, fosters team cohesion, and facilitates seamless interaction regardless of geographical distance or physical office boundaries. According to AT&T Inc., the percentage of companies adopting a hybrid work model is expected to rise significantly, from 42% in 2021 to 81% by 2024, underscoring the growing adoption of remote workforces.

Explore comprehensive insights into the global VoIP services market with a detailed sample report: https://www.thebusinessresearchcompany.com/sample_request?id=14530&type=smp



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Major Players and Technological Innovations

Leading companies in the VoIP services market, including Alphabet Inc., Microsoft Corporation, and Verizon Communications Inc., are focusing on technological innovations such as cloud communications platforms to enhance service delivery and user experience. For example, Dialpad Inc. introduced TrueCaaS (Communications as a Service) featuring Dialpad Meetings, a cloud-based platform integrating video conferencing, real-time voice intelligence (Vi), and mobile screen sharing capabilities for seamless collaboration.

Market Segmentation

The VoIP services market is segmented based on:

- Type: Session Initiation Protocol (SIP) Trunking, Hosted IP PBX, Managed IP PBX
- Call Type: International VoIP Calls, Domestic VoIP Calls
- Configuration: Computer-To-Computer, Computer-To-Phone, Phone-To-Phone
- Industry Vertical: Information Technology (IT) and Telecom, Healthcare, Banking, Financial Services and Insurance (BFSI), Retail, Hospitality, Government and Public Sector, Education, Manufacturing, Other Industry Verticals

Regional Insights: Asia-Pacific Leading Growth

North America emerged as the largest region in the VoIP services market in 2023, while Asia-Pacific is expected to witness the fastest growth during the forecast period. Detailed regional dynamics, market trends, and growth opportunities are elaborated in the comprehensive report.

Access the complete report for an in-depth analysis of the global VoIP services market:

<https://www.thebusinessresearchcompany.com/report/voice-over-internet-protocol-voip-services-global-market-report>

[Voice Over Internet Protocol \(VoIP\) Services Global Market Report 2024](#) from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Voice Over Internet Protocol (VoIP) Services Global Market Report 2024 by [The Business Research Company](#) is the most comprehensive report that provides insights on voice over

internet protocol (VoIP) services market size, voice over internet protocol (VoIP) services market drivers and trends, voice over internet protocol (VoIP) services market major players, competitors' revenues, market positioning, and market growth across geographies. The voice over internet protocol (VoIP) services market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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About The Business Research Company

The Business Research Company has published over 27 industries, spanning over 8000+ markets and 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

Contact Information

The Business Research Company

Europe: +44 207 1930 708

Asia: +91 8897263534

Americas: +1 315 623 0293

Oliver Guirdham

The Business Research Company

+44 20 7193 0708

info@tbrc.info

Visit us on social media:

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