

Mobile VoIP Market projected to reach \$327.5 billion by 2031: Trends, Drivers, and Future Outlook

The increase in advanced consumer electronics is positively impacting the growth of the mobile VoIP market.

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EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Mobile VoIP Market](#)," The mobile voip market was valued at \$49.23 billion in 2021, and is estimated to reach \$327.5 billion by 2031, growing at a CAGR of 21.1% from 2022 to 2031.



Mobile VoIPs is a set of communications protocols that can extend VoIP communications to handheld devices. This is frequently used to facilitate audio conversations over WiFi or LTE networks at a lower cost than traditional telephones and without a wired connection. Moreover, VoIP telephone system utilizes Internet Protocol to make calls. Instead of using telephone lines, all communication data is turned into packets and sent over the IP network.

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Furthermore, the increase in penetration of smart devices along with high internet connectivity and a growing popularity of innovative and user-friendly applications is boosting the growth of the mobile VoIP market. In addition, the increase in advanced consumer electronics is positively impacts the growth of the mobile VoIP market. However, the lack of awareness about mobile VoIP software and increasing security concerns is hampering the mobile VoIP market growth. On the contrary, increasing adoption of cloud-based security applications is expected to offer remunerative opportunities for the expansion of the mobile VoIP market forecast period.

Depending on operating system, the android segment holds the largest mobile VoIP market share, owing to rising need for smartphones with improved features such as augmented reality,

flexible screens, and holographic displays. However, the iOS segment is expected to grow at the highest rate during the forecast period, owing to increased demand for luxury smartphones.

Region-wise, the mobile VoIP market size was dominated by North America in 2021, and is expected to retain its position during the forecast period, owing to technological advancements and the emergence of new business models. However, Asia-Pacific is expected to witness significant growth during the forecast period, owing to the increased investment in the deployment of high-speed internet and the wider availability of free applications.

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Mobile VoIP industry market has witnessed stable growth during the COVID-19 pandemic as manufacturing processes are provisionally closed across several countries to contain the virus. There is also a shortage of mobile chipsets in the market due to distractions in manufacturing. A huge shift to remote working and VoIP's ability to connect widely dispersed employees under a single phone system helped to enable continuity for businesses. The VoIP stats found over the last 18 months show how business owners and leaders rapidly turned to hosted PBX features to facilitate meetings, conferences, and collaboration in general.

In addition, several manufacturing companies such as Samsung, Xiaomi, OPPO, and LG Display have suspended their manufacturing operations in China, India, South Korea, and European countries. As China is a hub for electronics equipment's and companies incline to manufacture their products in China, the market due to COVID-19 has drastically dropped. For instance, in May 2020, OPPO Company closed down its processes in Noida, India. Additionally, demand for mobile devices has decreased due to lockdowns imposed in several countries.

The key players profiled in the mobile VoIP market analysis are Cisco Systems, Inc, Microsoft Corporation, Citrix System, Inc, Rakuten, Facebook, Inc, Zoom Video Communications, Inc, Ribbon Communications Operating Company, Inc, 8x8, Inc, 3Cx, Mitel Networks Corp, Jive Software. These players have adopted various strategies to increase their market penetration and strengthen their position in the mobile VoIP industry.

KEY FINDINGS OF THE STUDY

1. By operating system, the Android segment accounted for the largest device technology market share in 2021.
2. Region-wise, North America generated the highest revenue in 2021.
3. Depending on the application, the video-sharing segment generated the highest revenue in 2021.

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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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