

# IP Telephony Market Update Companies Showing Sign of Enormous Growth

WILMINGTON, DE, UNITED STATES, September 18, 2024 / EINPresswire.com/ -- [Global IP telephony market size](https://www.einpresswire.com/news-item/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.

In the wake of COVID-19 pandemic, IP telephony providers have been engaging in new ways of product offerings and improving communications by providing cost-effective IP telephony solutions. As a result, businesses may increase communication while saving money and be more productive & efficient during remote working system.

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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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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.

The key players profiled in the IP telephony market analysis are DIALPAD, INC., Freshworks Inc., Intermedia.net, Inc., Microsoft, Mitel Networks Corp., Ooma, Inc., RingCentral MVP, Vonage, Ziff Davis, Inc., and 8x8, Inc. These players have adopted various strategies to increase their market penetration and strengthen their position in the industry.

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