

Communication Platform-as-a-Service (CPaaS) Market SWOT Analysis, Competitive Landscape and Massive Growth 2031

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[Communication Platform-as-a-Service \(CPaaS\) Market size](#) was valued at

\$10.2 billion in 2021, and is estimated to reach \$80.2 billion by 2031, growing at a CAGR of 23.1% from 2022 to 2031.

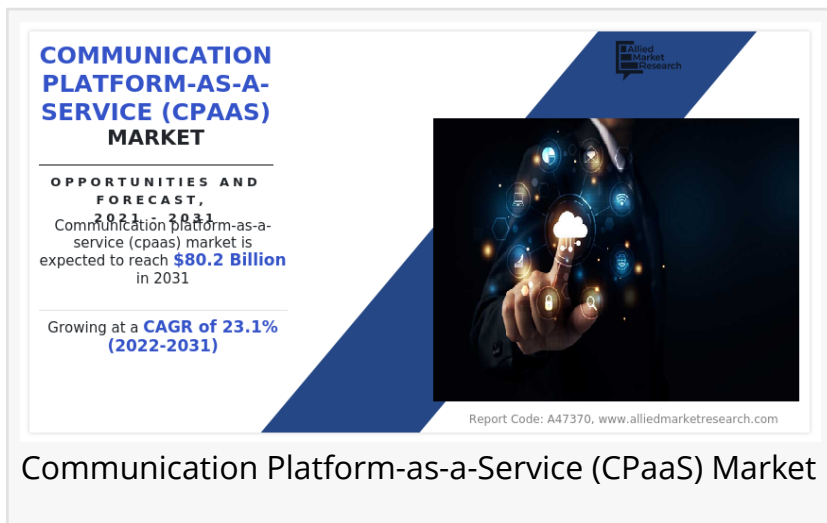
The service segment is expected to experience fastest growth in the coming years, owing to its numerous benefits such as reduced cost, analytical capability and improved operational agility.

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CPaaS Industry is a cybersecurity defense practice that aims to deceive attackers by distributing a collection of traps and decoys across a system's infrastructure to imitate genuine assets. The aim of communication platform as a service is to prevent a cybercriminal that has managed to infiltrate a network from doing any significant damage.

Furthermore, growing trend of mobility and BYOD as well as demand for personalized and streamlined customer interaction to achieve high customer satisfaction is boosting the growth of the global CPaaS market. In addition, increase in use of chat bot sales in communication platform as a service positively impacts the growth of the communication platform-as-a-service market. However, internet bandwidth & technical glitch issues and increasing security concerns are hampering the communication platform-as-a-service market growth. On the contrary, increase in use of technological advancement is expected to offer remunerative opportunities for expansion during the communication platform-as-a-service market forecast.

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Region-wise, the communication platform-as-a-service market size was dominated by North America in 2021, and is expected to retain its position during the forecast period, owing to, increase demand for sophisticated communication platform technologies. However, Asia-Pacific is expected to witness significant growth during the forecast period, owing to increasing government investments in digital transformation.

The CPaaS market size has witnessed stable growth during the COVID-19 pandemic, owing to rise in demand for digital support, fraud detection solutions, and various other solutions during the pandemic situation. In addition, the COVID-19 pandemic has resulted in changes in model performance, as more continuous monitoring and validation is required to mitigate various types of risks, compared to static validation and testing methods, which, in turn, drive the development of advanced machine learning models. In addition, with rapid digital transformation, various governments have introduced stringent regulations to protect end users data such as General Data Protection Regulation (GDPR) and the California Consumer Privacy Act (CCPA). However, COVID-19 pandemic is making it even harder for larger companies to keep pace, and even more difficult for midsize and smaller companies to adopt AI and cloud technologies, owing to long development timelines and high investment requirements. In addition, with the pandemic eventually receding, sales and service organizations will have to continue accommodating new attitudes and behaviors and take immediate action to meet customer expectations in the post-crisis era. Furthermore, the telecom sector, in particular, is playing a vital role across the globe to support the digital infrastructure of countries amid the COVID-19 pandemic. For instance, according to Fujitsu's Global Digital Transformation Survey in 2021, offline organizations were damaged more, while online organizations witnessed growth in online demand and an increase in revenue. 69% of the business leaders from online organizations have indicated that they witnessed an increase in their business revenue in 2020.

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In contrast, 53% of offline organizations saw a drop in revenues. Furthermore, technologies such as IoT, chatbots, and other voice assistants collate massive volume of data to generate significant insights, which can provide cost-saving opportunities, thus propelling the growth of the market. Moreover, investments in deep learning is becoming popular day-by-day, owing to increase in attention toward data to help organizations to find out the future performance of the firm to take corrective measures at an early stage in case of any probable crisis in future, which, in turn, is contributing toward the growth of the market. Furthermore, algorithms used for getting meaningful insights from real-time and historical data are helping enterprises in handling various critical issues related to customer insights during the COVID-19 pandemic, which is driving the growth of the market. With the rapid spread of COVID-19, majority of people faced sudden surges in demand for financial resources, owing to sudden increase in panic among public, which, in turn, increased the number of transactions performed at a time. This, in turn, augmented the demand for AI and advanced technology in customer engagement solution to smoothly regulate the delay. Thus, these are the factors driving the growth of the market during

COVID-19 pandemic.

The key players profiled in the communication platform-as-a-service market analysis are Accenture, 8x8 Inc., ALE International, Avaya Inc., Bandwidth Inc., Infobip Ltd., IntelPeer Cloud Communications LLC, Plivo Inc., Sinch, Twilio Inc., and Vonage America, LLC. These players have adopted various strategies to increase their market penetration and strengthen their position in the communication platform-as-a-service industry.

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