

# Contact Center as a Service (CCaaS) Market To Reach \$19.8 Billion By 2031

*Rising demand for seamless end-to-end customer experience and reduced operating costs from CaaS adoption drive growth in the global CaaS market.*

PORTLAND, OR, UNITED STATES, October 7, 2024 /EINPresswire.com/ -- As per the report, the [global contact center as a service \(CaaS\) market size](#) was pegged at \$4.3 billion in 2021, and is expected to reach \$19.8 billion by 2031, growing at a CAGR of 16.8% from 2022 to 2031.



Increase in demand for enhanced and seamless end-to-end customer experience and decline in operating cost due to adoption of CaaS have boosted the growth of the global contact center as a service (CaaS) market. However, concerns regarding security, possibility of fraud cases, and activity with the contact centre as service hinder the market growth. On the contrary, surge in need for application programming interface-based contact centres would open new opportunities in the future.

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Covid-19 scenario:

1. The Covid-19 pandemic boosted the demand for cutting-edge technologies such as cloud computing, customer relation management solutions, and artificial intelligence. Businesses across the globe had to embrace such innovations to fulfill their need for digitalization.
2. Several organizations established cloud-based services such as video conferencing, project management, and variety of communications tools that are delivered as a service.
3. CaaS model options helped companies in improving business efficiency and customer

experience during the pandemic.

By offerings, the services segment is estimated to portray the highest CAGR of 21.9% during the forecast period. However, the solutions segment held the largest share in 2021, accounting for more than 90% of the global contact center as a service (CaaS) market. Users may transfer expensive IT resources to the cloud due to commercial solutions for cloud computing like Amazon Web Services and Microsoft Azure, which require better performing customer feedback management solutions. This drives the growth of the segment.

By region, the global contact center as a service (CaaS) market across North America held the largest share in 2021, accounting for more than half of the market, and is projected to maintain its leadership position during the forecast period. This is due to growth of IT sector and adoption of latest technologies in the region. However, the market across Asia-Pacific is expected to register the highest CAGR of 19.5% during the forecast period.

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By organization size, the large enterprise segment held the largest share in 2021, contributing to more than two-thirds of the global contact center as a service (CaaS) market, as large corporations may profit greatly from CaaS technology. Moreover, CaaS frees large businesses from worries about the technological issues of processing their enormous amounts of data and allows the workforce of large businesses to work with more flexible schedules. However, the SME's segment is projected to manifest the highest CAGR of 18.4% during the forecast period.

By end use verticals, the healthcare segment is projected to manifest the highest CAGR of 20.4% during the forecast period, due to use of automated machine technologies and adoption of telemedicine and e-prescriptions, computer telephony integration, customer collaboration, reporting, and analytics. However, the others segment dominated the global lubricants global contact center as a service industry in 2021, accounting for nearly two-fifths of the market, and is expected to continue to dominate throughout the forecast period.

#### Major market players

Accenture LLP  
Alibaba Group Holding Limited  
Alphabet Inc. (Google Corporation)  
Amazon.com Inc. (AWS)  
AT&T Inc.  
Cisco Systems  
IBM Corporation  
Microsoft Corporation  
Oracle Corporation

SAP SE

The report analyzes these key players of the global contact center as a service (CaaS) market. These players have adopted various strategies such as expansion, new product launches, partnerships, and others to increase their market penetration and strengthen their position in the industry. The report helps determine the business performance, operating segments, product portfolio, and developments by every market player.

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