

# Mobile VoIP Market is growing at a CAGR of 21.1% - 2031 | Citrix Systems Inc., 8x8, Inc., Cisco Systems Inc., 3cx

*Rise in usage of smart devices and reliable high-speed internet usage across the globe is propelling the growth of the market. Simultaneously*

WILMINGTON, DE, UNITED STATES, October 18, 2024 /EINPresswire.com/ -- The global [Mobile VoIP Market](#) was valued at \$49.2 billion in 2021, and is projected 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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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. 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 inclines 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.

Increase in penetration of smart devices along with high internet connectivity and surge in popularity of innovative and user-friendly applications boost the [growth of the mobile VoIP market](#). In addition, the increase in advanced consumer electronics is positively impacting the growth of the mobile VoIP market. However, lack of awareness about mobile VoIP software and surge in security concerns hamper the mobile VoIP market growth. On the contrary, increase in adoption of cloud-based security application is expected to offer remunerative opportunities for the expansion of the mobile VoIP market during the forecast period.

Global Mobile VoIP Market & Key Players: Global Market Research Report :

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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.

Global Mobile VoIP Market & Key Players: Global Market Research Report :

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The report analyzes these [key players in the global Mobile VoIP 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 is helpful in determining the business performance, operating segments, developments, and product portfolios of every market player.

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Furthermore, increase in penetration of smart devices along with high internet connectivity and a the 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 application is expected to offer remunerative opportunities for the expansion of the mobile VoIP market forecast period.

By model, the premium model contributed to more than two-thirds of the global mobile VoIP

market share in 2021, and is projected to rule the roost by 2031. The enterprise model segment would display the fastest CAGR of 23.2% throughout the forecast period owing to rise in adoption of enterprise model by various businesses to improve the productivity through effective routing based on skill set in developed and developing regions fuels the segment growth.

By operating system, the android segment held the largest share in 2021, garnering nearly three-fourths of the global mobile VoIP market revenue, and is projected to maintain its dominance by 2031. The iOS segment would showcase the fastest CAGR of 22.4% during the forecast period. This is driven by the considerable increase in demand for luxury smartphones.

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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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