

# Unified Communications as a Service (UCaaS) Market Set to Skyrocket to \$118.8 Billion by 2031, Riding a 16.3% CAGR Wave

WILMINGTON, NEW CASTLE, DE, UNITED STATES, November 21, 2024 /EINPresswire.com/ -- According to the report, the global unified communications as a service industry was valued at \$27 billion in 2021 and is estimated to generate \$118.8 billion by 2031, witnessing a CAGR of 16.3% from 2022 to 2031. The report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chain, regional landscape, and competitive scenario.



**UNIFIED COMMUNICATIONS AS A SERVICE MARKET**  
OPPORTUNITIES AND FORECAST, 2021 - 2031

Unified communications as a service market is expected to reach **\$118.8 Billion** in 2031  
Growing at a **CAGR of 16.3%** (2022-2031)

Report Code: A47397, www.alliedmarketresearch.com

Unified Communications as a Service Market Growth

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Allied Market Research published a report, titled, "[Unified Communications as a Service Market by Component \(Telephony, Unified Messaging, Conferencing, Collaborative Platform and Application\), by Deployment Model \(Managed Service, Hosted/Cloud Service\), by Organization Size \(Large Enterprises, Small and Medium Enterprises\), by Industry Vertical \(Media and Entertainment, BFSI, IT and Telecom, Healthcare, Automotive and Transportation, Others\): Global Opportunity Analysis and Industry Forecast, 2021-2031.](#)"

Unified Communication addresses communication issues in new ways by delivering an integrated platform where all these applications are in use for providing and combining multiple enterprise communication channels, such as voice, video, personal and team messaging, voicemail, and content sharing. As a result, companies adopt unified communication as a service to use tools to create multichannel sessions. Thus, employees can collaborate effectively and make business value in real-time settings. In addition, unified communication as a service allows employees to work regardless of the endpoint, location or network used to access the platform resulting in market growth.

Moreover, the remote work trend has pushed IT to adopt technologies that support a decentralized workplace, positioning unified communications as a service market forecast and a convenient technology for enterprises. Unified communications as a service also offer solutions including automated transcripts, smart tracking of speakers, and intuitive call recordings, which, in turn, contributes toward Ucaas market growth. Furthermore, surge in integration for cloud-based solutions due to inherent feature of cost-effectiveness and easier to scale in unified communication across different end-use industries, contributes toward significant expansion of the UCaaS market.

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The conferencing segment to dominate the market during the forecast period

Based on component, the conferencing segment contributed to the largest share of nearly [one-third of the global unified communications as a service market](#) in 2021 and is expected to maintain its dominance during the forecast period. This is owing to the rise in remote working trend that led to an increased demand for UCaaS conferencing solutions, as businesses seek to communicate and collaborate effectively with their remote team solutions. The unified messaging segment, however, is projected to witness the fastest CAGR of 17.9% from 2022 to 2031. This is owing to the increasing demand for remote work and collaboration tools.

The hosted/cloud service segment to grab the lion's share during the forecast period

Based on deployment model, the hosted/cloud service segment grabbed the highest share of three-fifths of the unified communications as a service market in 2021 and is expected to dominate the market in 2031. This is because companies are looking for ways to improve collaboration and productivity among their employees. The managed service segment, however, would witness the fastest CAGR of 17.3% from 2022 to 2031. This is owing to the rise in cyber threats which has led to an increased demand for managed security services, including threat detection and response, data protection, and compliance management.

North America to achieve the largest revenue by 2031

Based on region, the market in North America was the largest in 2021, accounting for more than one-third of the global unified communications as a service market and is likely to maintain its dominance during the forecast timeframe. This is owing to the increase in demand for connected interfaces, growth associated with cloud technology, and penetration of bring your own devices (BYOD) in the U.S. However, the market in Asia-Pacific is likely to show the fastest CAGR of 18.6% during the forecast period. This is owing to the rapidly digitized straining cloud networks and data centers in the region, where the adoption of edge computing is helping to reduce latency, enhance security, and maximize reliability.

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## Leading Market Players

Zoom Video Communications, Inc.

Microsoft Corporation

Mitel Networks Corp.

Avaya Inc.

Genesys

8x8, Inc.

Google LLC (Alphabet)

Cisco Systems Inc.

NEC Corporation

RingCentral, Inc.

The report analyzes these [key players of the global unified communications as a service 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, product portfolio, and developments by every market player.

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<https://www.alliedmarketresearch.com/communication-intelligence-market-A31755> -

Communication Intelligence Market Size, Share, Competitive Landscape and Trend Analysis Report, by Mobility, by Platform : Global Opportunity Analysis and Industry Forecast, 2021-2031

<https://www.alliedmarketresearch.com/sales-performance-management-market> - Sales

Performance Management (SPM) Market Size, Share, Competitive Landscape and Trend Analysis Report, by Component, by Deployment Model, by Enterprise Size, by Solution Type, by Industry Vertical : Global Opportunity Analysis and Industry Forecast, 2021-2031

<https://www.alliedmarketresearch.com/unified-endpoint-management-market-A15577> - Unified Endpoint Management Market Size, Share, Competitive Landscape and Trend Analysis Report, by Component, Deployment, Enterprise Size and Industry Vertical (BFSI, Manufacturing, Healthcare, IT & Telecom, Government & Defense, Media & Entertainment, Retail & Consumer Goods, Transportation & Logistics, and Others: Global Opportunity Analysis and Industry Forecast, 2021-2030

David Correa

Allied Market Research

+1 800-792-5285

[email us here](#)

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