

Cloud Video Conferencing Market Projected to Reach US\$ 21.0 Billion by 2032: Growth Trends and Insights

The cloud video conferencing market has experienced growth due to surge in remote work & telecommuting, cost efficiency, and technological advancements.

WILMINGTON, NEW CASTLE, DE, UNITED STATES, January 27, 2025 /EINPresswire.com/ -- The global market has

experienced growth due to surge in remote work & telecommuting, cost efficiency, and technological advancements. However, security and privacy concerns hinder market growth to some extent. Moreover, integration with emerging technologies offers remunerative opportunities for the expansion of the global cloud video conferencing market. The global cloud video conferencing market size was valued at \$8.7 billion in 2023, and is projected to reach \$21.0 billion by 2032, growing at a CAGR of 10.3% from 2024 to 2032.



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By application, the corporate segment held the largest market share in 2023, owing to its widespread adoption of remote and hybrid work models, necessitating reliable and efficient communication tools. The corporations require robust video conferencing solutions to facilitate virtual meetings, collaboration, and client interactions. In addition, the need for seamless integration with other business tools and the ability to scale as needed, thereby drives the dominance of segment in the market.

By end user, the large enterprises segment held the largest market share in 2023, owing to their extensive scalability needs and robust infrastructure investments. The large enterprises typically require sophisticated communication solutions that can support seamless collaboration across geographically dispersed teams. The cloud video conferencing offers them flexibility, cost-efficiency, and the ability to integrate with existing IT ecosystems, aligning well with their

complex operational requirements, thereby drives the segment growth.

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By type, the software-as-a-service segment held the highest market share in 2023, owing to its cost-effectiveness, scalability, and ease of use. The SaaS solutions eliminate the need for extensive on-premises hardware and maintenance, making them accessible to businesses of all sizes, especially SMEs. The flexibility of SaaS allows for seamless updates and integration with other business tools, enhancing overall productivity. In addition, the rise of remote and hybrid work models has accelerated the adoption of SaaS video conferencing solutions, as they offer reliable and secure platforms for communication and collaboration across dispersed teams

Key players in the market include:

Cisco Systems, Inc.

Microsoft Corporation

Kedacom

Zoom

BlueJeans

Vidyo

Arkadin

Avaya

NEC Corporation

ZTE Corporation.

Enghouse Video.

The report provides a detailed analysis of these key players in the global cloud video conferencing market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, acquisition, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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By deployment, the cloud segment held the largest market share in 2023, owing to its scalability, flexibility, and cost-effectiveness, allowing businesses to rapidly deploy and scale resources based on demand. In addition, the cloud platforms offer seamless integration with other collaboration tools and provide enhanced security features, meeting stringent data protection requirements, which drives the segment dominance in the market.

Example:

In May 2020, Oracle announced that 8x8, Inc. a integrated cloud communications platform, uses Oracle Cloud Infrastructure to power its secure Jitsi.org and 8x8 video meeting solutions as it scales to handle explosive growth in users.

In February 2024 ZTE Corporation, a global leading provider of information and communication technology solutions, unveiled its cloud-based converged video platform at MWC Barcelona 2024. This platform features comprehensive scenario service support and AI-powered value-added expansion capabilities, garnering significant attention at the event.

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Example:

North America held the highest market share in 2023, due to its early adoption of advanced technology, robust IT infrastructure, and high demand for efficient communication solutions. In addition, the region benefits from a strong presence of key market players driving innovation in cloud technologies, including video conferencing. The businesses in North America prioritize productivity, cost-effectiveness, and reliability, all of which are facilitated by cloud-based video conferencing solutions. The widespread acceptance of remote work and the need for seamless virtual collaboration further boosts the adoption of these technologies across enterprises, contributing significantly to North America's leadership in the global market share for cloud video conferencing in 2023.

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