

Convergent Billing Market Set to Surge to \$73.2 Billion by 2031 at a 20.7% CAGR

Growth in demand for efficient audience targeting is at the forefront of adopting convergent billing among small and medium-sized enterprises.

WILMINGTON, NEW CASTLE, DE, UNITED STATES, February 3, 2025 /EINPresswire.com/ -- The [Global Convergent Billing Market - Opportunities and Forecast, 2021 - 2031](#) report provides a detailed analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive landscape,

and evolving market trends. The market study is a helpful source of information for the frontrunners, new entrants, investors, and shareholders in crafting strategies for the future and heightening their position in the market. The global convergent billing market was valued at \$11.5 billion in 2021, and is projected to reach \$73.2 billion by 2031, growing at a CAGR of 20.7% from 2022 to 2031.

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Rapid digital transformation across the world and growing interest of telecom operators to offer in-depth and layered billing solutions drive the growth of the global convergent billing market.”

Allied Market Research



Convergent Billing Market

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The global convergent billing market is analyzed across component, deployment mode, enterprise size, and region. The report takes in an exhaustive analysis of the segments and their sub-segments with the help of tabular and graphical representation. Investors and market players

can benefit from the breakdown and devise stratagems based on the highest revenue-generating and fastest-growing segments stated in the report.

Smartphone devices have truly revolutionized the industry and market place alike. Telecom industry wants to adopt paperless lead generation. Besides, the risk of human error in bill

processing exceeds the errors made by a usual operating device in a billing solution. In the age of digitalization, customers get a comprehensive single monthly bill detailing the services they have used in the form of number of calls, time, detailed messages, and overall internet expenses. Hence, it is in the interest of the telecom operators to offer in-depth and layered billing solutions. Such factors propel the convergent billing market growth in the upcoming years.

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By deployment mode, the on-premise segment accounted for the highest share in 2021, generating more than three-fifths of the global [convergent billing market revenue](#). The cloud segment, however, would portray the fastest CAGR of 23.9% during the forecast period.

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Comarch SA, Amdocs, Optiva Inc., Nokia Corporation, Telefonaktiebolaget LM Ericsson, Huawei Technologies Co., Ltd., CSG Systems International, Inc., sterlite technologies limited, IBM Corporation, Oracle Corporation

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Furthermore, the telecom solutions are constantly being invented to reinvigorate the end-user experience. Many possibilities lie ahead in the world of billing solutions. Something like self-service billing solutions most likely will be a regular billing norm where customers can have the option to choose and switch between their billing plans and manage the accounts on their own. Overall, convergent billing is gaining a lot of popularity because it saves time. Commonalities, such as mobile service postpaid bill and other data service charges, could all be merged into one invoice. Relatively, it also helps companies to offer exclusive wide-range services to a variety of new customers in the form of bundles and packages at discounted rates. Thus, provide the lucrative growth opportunities for the convergent billing market forecast.

By component, the solution segment contributed to more than two-thirds of the global convergent billing market share in 2021, and is projected to rule the roost by 2031. The services segment, on the other hand, would display the fastest CAGR of 22.7% throughout the forecast period.

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On the basis of deployment mode, the on-premise segment captured the largest [convergent billing market size](#) in 2021 and is expected to continue this trend throughout the forecast period. This is due to the numerous advantages offered by the on-premise deployment such as a high

level of data security and safety. Businesses prefer on-premise model owing to high data security and less data breach as compared to cloud based deployment models, which further drive the demand for on-premise deployment model within the sectors. However, cloud segment is expected to exhibit highest growth during the forecast period. Factor such as rise in the adoption of cloud-based convergent billing solution due to low cost and easier maintenance is expected to provide the lucrative growth opportunities for the convergent billing industry.

By enterprise size, the large enterprises segment garnered the major share in 2021, holding nearly two-thirds of the global convergent billing market revenue. The small and medium-sized enterprises segment, simultaneously, would portray the fastest CAGR by 2031.

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By region, North America held the major share in 2021, garnering more than two-thirds of the global convergent billing market revenue. The Asia-Pacific region, however, would showcase the fastest CAGR of 23.8% from 2022 to 2031. The other provinces studied through the report include Europe and LAMEA.

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