

SIP Trunking Service Market Size to Surpass USD 177.84 Billion by 2032 | SNS Insider

The SIP Trunking Service Market is expanding as businesses adopt VoIP solutions for cost-effective, scalable, and reliable cloud-based communication.

AUSTIN, TX, UNITED STATES, February 11, 2025 /EINPresswire.com/ -- The [SIP Trunking Service Market](#) size was USD 54.20 Billion in 2023 and is expected to reach USD 177.84 Billion by 2032, growing at a CAGR of 14.13% over the forecast period of 2024-2032. The market is growing significantly due to the growing demand for low-cost and highly scalable communication solutions. As companies continue to look at upgrading their communications infrastructure to ensure increased productivity, SIP trunking has emerged as one of the most important technologies providing high-quality voice communication over the internet.



SIP-Trunking-Service-Market

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Keyplayers:

- Twilio – Twilio Elastic SIP Trunking
- Nextiva – Nextiva SIP Trunking
- RingCentral – RingCentral SIP Trunking
- Bandwidth – Bandwidth SIP Trunking
- 8x8 – 8x8 SIP Trunking
- Voxbone – Voxbone SIP Trunking
- Fuze – Fuze SIP Trunking
- Flowroute – Flowroute SIP Trunking
- Verizon – Verizon SIP Trunking Services
- Comcast – Comcast Business SIP Trunking
- Orange Business Services – Orange SIP Trunking
- BT Group – BT SIP Trunking Services
- MegaPath – MegaPath SIP Trunking

- SIP.US – SIP.US SIP Trunkin
- IntelPeer – IntelPeer SIP Trunking
- Mitel – Mitel SIP Trunking Solutions
- TATA Communications – TATA SIP Trunking
- Vodafone – Vodafone SIP Trunking
- KPN – KPN SIP Trunking
- 3CX – 3CX SIP Trunking

By Deployment, On-Premises Dominate SIP Trunking Market, While Cloud-Based Deployment Grows Fastest

The On-Premises Segment dominated the market in 2023, accounting for a significant revenue share of 71.23%. Explained by large companies that would not want to lose full control over the communication infrastructure. SIP trunking on-premise is flexible and allows businesses to run their systems internally, especially when security and strict regulations have to be complied with, such as in finance or healthcare.

The Cloud-Based Deployment segment is seeing the Fastest growth rate, driven by the rising demand for flexible, cost-effective, and scalable communication systems.

By Organization Size, Financial Services Dominate SIP Trunking, While Healthcare Leads Future Growth

In 2023, the Financial Services industry dominated the SIP trunking service market. This makes SIP trunking popular, as the dependence of the financial sector on secure and high-quality communication channels is high. The financial institutions require strong, affordable, and reliable systems of communication for their routine operations, including customer service, trading, and interaction with clients.

The Healthcare industry is expected to experience the fastest growth in the SIP trunking service market over the forecasted period 2024-2032. As healthcare systems evolve to embrace digital transformation, the need for secure, cost-effective, and flexible communication solutions has risen significantly.

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By Application, Unified Communications Dominates SIP Trunking, While Contact Centers See Rapid Growth

In 2023, the Unified Communications (UC) segment dominated the SIP trunking service market. UC integrates voice, video, messaging, and collaboration into one platform for seamless interaction inside and outside the organizational boundaries. In turn, SIP trunking provides a cost-effective, high-quality voice service for UC that integrates well with other channels of communication.

The Contact Center application is expected to be the fastest-growing segment in the SIP trunking service market from 2024 to 2032.

By Region, North America Leads SIP Trunking Market, While APAC Sees Fastest Growth

North America leads the SIP trunking service market, holding a substantial revenue share of 39.23% in 2023. The region has a strong base in telecommunication infrastructure with a high cloud adoption rate. In addition, the demand for SIP trunking solutions is also driven by the large enterprise base in North America, particularly in industries such as finance, healthcare, and retail.

The Asia-Pacific region, however, is experiencing the Fastest growth rate in the market, with a CAGR of 16.11%. This growth can be attributed to rapid digital adoption, the expansion of internet infrastructure, and the increasing number of SMEs in countries such as India, China, and Japan.

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