

B2B Telecommunication Market Size is Set to Reach \$181.35 Billion by 2030: AT& T, Inc., Cisco Systems, Inc.

Media & Entertainment segment is expected to experience significant growth in the coming year

telecommunication from governmental



and private entities will expand the scope of the market. However, privacy and security concerns with respect to B2B telecommunications might restrain market growth. Nevertheless, integration of B2B telecommunication with novel technologies will generate ample investment opportunities in the market. The global B2B telecommunication market size was valued at \$ 46.36 billion in 2020, and is projected to reach \$181.35 billion by 2030, growing at a CAGR of 14.8 % from 2021 to 2030.

B2B telecommunication systems allow distant communication by using electrical signals or electromagnetic waves and some basic components to support the system. It consists of different components of a telecommunication system, including a transmitter that takes information and converts it to a signal, a transmission medium that carries the signal, and a receiver that receives the signal and converts it back into usable information.

Based on enterprise size, the SMEs segment is likely to showcase a CAGR of 15.9% during the 2021-2030 period. The growth of this segment is on account of the growing need to improve telecommunication systems among small and medium-scale enterprises. On the other hand, the

large enterprise segment accounted for the highest revenue in 2020. The important role played by B2B telecommunication in offering help in auto-attendant and calls transferring services might become the main growth driver of the market.

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Furthermore, growing and increasing adoption of IoT and rise in demand for B2B telecommunication among corporate and government organizations boost growth of the global B2B telecommunication market. In addition, increasing industrialization and urbanization in several countries positively impacts growth of the market. However, high implementation cost of B2B telecommunication and privacy & security concern is hampering the B2B telecommunication market. On the contrary, integration of advanced technology such as artificial intelligence and cloud-based technology are expected to offer remunerative opportunities for expansion of the market during the forecast period.

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Depending on enterprise size, the large enterprise segment dominated the market share in 2020, and is expected to continue this trend in the upcoming years, as it helps in auto attendant and call transferring, VoIP allows one-person operation to project the image of a larger company. However, SMEs is expected to witness significant growth during the forecast period, owing to wide presence of small and medium-scale organizations and rise in need of enhance telecommunication systems among the SMEs to increase their business reach which is expected to provide lucrative opportunity for the market.

On the basis of industry vertical, the BFSI segment held the highest market share in 2020 with nearly one-fourth of the global B2B telecommunication market. The ability of B2B telecommunications to offer a solution to leading banks to process unique transactions is expected to boost the growth of this segment. On the other hand, the media and entertainment

segment is predicted to have the fastest CAGR of 17.7% during the forecast period. The secure communication solution provided by B2B telecommunications enables media houses connect with corporate media houses. This has increased the popularity of B2B communication which is expected to propel the growth of this segment.

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Based on region, the North America <u>B2B telecommunication market growth</u> generated the highest revenue in 2020. Rising adoption and implementation of IoT and cloud-based products is expected to result in the expansion of the segment. On the other hand, the market in Asia-Pacific is expected to grow at a CAGR of 16.1% in the analysis timeframe. The availability of high-speed communication networks in several countries of this region will ultimately augment the growth rate of the market.

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