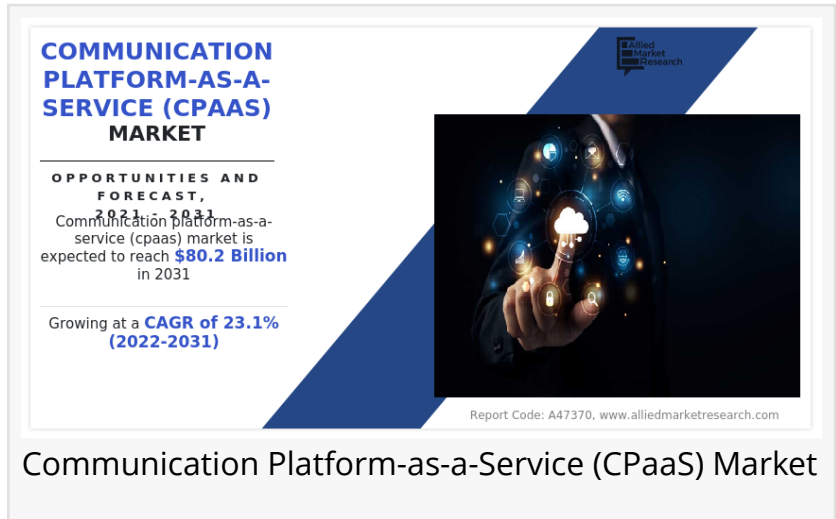


# Communication Platform-as-a-Service (CPaaS) Market Growing at 23.1% CAGR by 2031 Globally

*Growing cloud spending and demand for user-friendly, cost-effective browser communication tools are boosting the global CPaaS market.*

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According to the report published by Allied Market Research, the global [communication platform-as-a-service \(CPaaS\) market](#) was estimated at \$10.2 billion in 2021 and is expected to hit \$80.2 billion by 2031, registering a CAGR of 23.1% from 2022 to 2031. The 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.



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The CPaaS market is a cloud-based platform that is used to enhance the customer communications platform by delivering connectivity between applications, people, and objects. Communication platform as a service is leading the way to enhance the new age of connectivity. With the integration of APIs, the delivery model enables the addition of messaging features, voice, and video to the existing business software. CPaaS market is deployed by business enterprises that are looking to include communication in their business applications.

Covid-19 scenario-

1. The COVID-19 pandemic had a positive impact on the communication platform as a service market. The need to work from home dramatically increased and highlighted the need for

dynamic and efficient cloud-based communication solutions for remote working.

2. However, growing use of communication platform increased the cyber attacks on the institutes especially on the SMEs.

The global communication platform-as-a-service market is analyzed across component, enterprise size, industry vertical, 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.

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By component, the solution segment held the largest share in 2021, garnering more than two-third of the global communication platform-as-a-service (CPaaS) market revenue, and is projected to maintain its dominance by 2031. The service segment, on the other hand, would showcase the fastest CAGR of 24.5% during the forecast period.

By enterprise size, the large enterprise size segment contributed to nearly three-fifth of the global communication platform-as-a-service (CPaaS) market share in 2021, and is projected to rule the roost by 2031. The SMEs segment, on the other hand, would display the fastest CAGR of 24.3% throughout the forecast period.

By industry vertical, the IT & Telecom segment accounted for the highest share in 2021, generating around one-fourth of the global communication platform-as-a-service (CPaaS) market revenue. The education segment, simultaneously, would portray the fastest CAGR of 27.1% during the forecast period. The acoustic fabric and tensile architecture segments are also analyzed through the report.

By region, North America held the major share in 2021, garnering more than one-third of the global communication platform-as-a-service (CPaaS) market revenue. The LAMEA region would showcase the fastest CAGR of 25.1% from 2022 to 2031. The other provinces assessed through the report include North America, Europe, and Asia-Pacific.

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The key market players analyzed in the global communication platform-as-a-service market report include Accenture, 8x8 Inc., ALE International, Avaya Inc., Bandwidth Inc., Infobip Ltd., IntelPeer Cloud Communications LLC, Plivo Inc., Sinch, Twilio Inc., and Vonage America, LLC. These market players have embraced several strategies including partnership, expansion, collaboration, joint ventures, and others to highlight their prowess in the industry. The report is helpful in formulating the business performance and developments by the top players.

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm the utmost data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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