

## **South Korea Video Conferencing Market Report and Forecast 2023-2028**

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### **Report description:**

South Korea Video Conferencing Market Report and Forecast 2023-2028

Market Outlook

According to the report by Expert Market Research (EMR), the South Korea video conferencing market is expected to grow at a CAGR of 12.6% between 2023 and 2028. Aided by the rising demand for remote communication solutions and the broadening applications of video conferencing in various industries, the market is expected to grow significantly by 2028.

Video conferencing is a real-time communication technology that facilitates visual connection and collaboration between two or more people located at different sites. It plays a vital role in enabling face-to-face interaction, fostering effective communication, and enhancing productivity. Beyond its communicative properties, video conferencing also offers significant cost-saving, time-saving, and environmental benefits, making it an integral tool in various industrial applications, including IT and telecommunications, education, healthcare, and government services.

The increasing preference for remote work solutions is driving the South Korea video conferencing market growth. With the growing awareness of the benefits associated with remote work, including increased productivity, improved work-life balance, and reduced commuting time and costs, there has been a significant shift towards adopting video conferencing solutions. This is particularly true in the aftermath of the COVID-19 pandemic, which has made remote working and virtual meetings the new norm for many businesses.

Moreover, the rising trend of digitalisation has further contributed to the increasing popularity of video conferencing, as it facilitates seamless communication and collaboration in today's digital age. It is increasingly being utilised in education, with many institutions adopting video conferencing for remote teaching and learning, as well as in healthcare, where it is used for telemedicine and virtual consultations. Such factors are boosting the South Korea video conferencing market development.

The expanding applications of video conferencing across various industries also play a significant role in propelling the market. For instance, in the corporate sector, video conferencing is being increasingly used for team meetings, sales presentations, and customer service. Meanwhile, in the education sector, it enables virtual classrooms and distance learning, whereas in the healthcare sector, it allows for remote patient monitoring and consultation. The South Korean government's efforts to promote digitalisation and encourage remote work are also contributing to the South Korea video conferencing market expansion.

Market Segmentation

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The market can be divided based on component, deployment, enterprise size, application, and end use.

#### Market Breakup by Component

- Hardware
- Software
- Services

#### Market Breakup by Deployment

- On-premise
- Cloud

#### Market Breakup by Enterprise Size

- Large Enterprises
- Small and Medium Enterprises

#### Market Breakup by Application

- Personal
- Enterprise

#### Market Breakup by End Use

- Corporate
- Education
- Healthcare
- Government and Defence
- BFSI
- Media and Entertainment
- Others

#### Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and acquisitions and mergers, among other major developments, of the South Korea video conferencing companies. Some of the major key players explored in the report by Expert Market Research are as follows:

- Haeden Bridge Co,Ltd
- Lumens Digital Optics Inc.
- 4NB Co., Ltd.
- Avaya, Inc.
- Cisco Systems,Inc
- Huawai Technologies Co., Ltd.
- Microsoft Corporation
- Zoom Video Communications, Inc
- Google LLC
- ECS Telecom
- Panasonic Holdings Corporation
- Others

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