

## **Asia Pacific Enterprise Collaboration - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029**

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### **Report description:**

The Asia Pacific Enterprise Collaboration Market size is estimated at USD 12.85 billion in 2024, and is expected to reach USD 26.54 billion by 2029, growing at a CAGR of 15.60% during the forecast period (2024-2029).

The growth is attributed to the enterprise collaboration solutions' provision of maximum productivity, business agility, and flexibility.

#### Key Highlights

- Enterprise collaboration enables employees to interact and communicate within and outside their work environment by providing access to technology that can streamline processes and encourage collaboration. Organizations are anticipated to adopt market-leading solutions as the workforce becomes more distributed, with many workers working remotely and others from conventional offices.
- With enterprise collaboration tools, staff members can easily keep track of and manage projects, encourage individual responsibility, and build stronger bonds of trust, all of which contribute to greater transparency within the workplace. The platform provides a centralized location for all communication and teamwork requirements within the organization. It boosts efficiency by eliminating redundant applications with overlapping features.
- The office demand was likely to decline during the pandemic due to corporates delaying their decisions on new offtake of commercial spaces by at least a quarter or two. As a result, significant corporates will continue to choose WFH for their business continuity. The demand for solutions that offer safer enterprise collaboration has greatly increased as a result. For instance, Due to the WFH assault, IGEL has recently experienced increased sales, providing tens of thousands of seats for its Linux OS connected to VMware, Citrix Systems, Microsoft, and Amazon. In addition, IGEL has also experienced unprecedented demand for its UD Pocket offering in Asia.

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- Additionally, the rise in market revenue for enterprise collaboration is largely due to the growing use of mobile devices, and networking websites are also expected to contribute to market expansion. The main factors propelling the market are the need to combine internal and external collaboration in a single space and organizations' increased focus on fostering communication and collaboration among multiple stakeholders across different geographies.
- Furthermore, the enterprise collaboration market in this region will grow much faster because of India's rapidly expanding BFSI sector. For instance, the Niti Aayog of India reported that the Indian Finance Minister increased the FDI cap for the insurance sector in the 2021-2022 budget from 49% to 74%. As a result, the BFSI sector is anticipated to experience significant growth over the coming years.
- Technologies for enterprise collaboration are ideal for getting real-time feedback from customers, partners, stakeholders, and vendors, enabling more effective responses and improved creativity. The rapid development of technology, the rise in networking websites, and the use of mobile devices for collaboration are additional factors likely to positively affect the market's expansion.
- The companies are also focusing on cognitive collaboration, which is applying artificial intelligence to business knowledge and workflows by bringing cognitive learning and information sharing to all areas of interactions. Cognitive-powered customer interaction technologies include Natural Language Processing, Predictive Analysis, and intelligent routing.
- Throughout the forecast period, the growth of the enterprise collaboration market is anticipated to be impacted by the increase in the use of networking websites. Moreover, the main barriers to expanding enterprise collaboration are expected to be its high implementation costs and difficulty avoiding legal and discovery risks.
- The outbreak of the COVID-19 pandemic virus worldwide was anticipated to augment the demand for employees' work from home (WFH), owing to the lockdown and social distancing strategy adopted across several countries of Asia to fight the pandemic. During the COVID-19 pandemic, the demand for enterprise collaboration solutions significantly increased. Due to the need for communication among employees in various organizations, enterprise collaboration solutions increased.

## Asia Pacific Enterprise Collaboration Market Trends

### Increasing Adoption of Cloud-based Deployment Drive the Market

- Enterprise collaboration solutions have evolved into foundational business communications and collaboration components. The expansion of the cloud has improved accessibility to office collaboration tools by removing the management requirements of on-premises equipment. The development of remote employment opportunities has boosted the popularity of cloud collaboration. The cloud allows geographically dispersed employees to collaborate with coworkers in real-time.
- Yotta claims that a survey carried out in 2020 revealed that about 37% of Indian businesses had their digital infrastructure housed in the cloud. By 2022, it was predicted that more than 60% of the infrastructure would be in the cloud, negating the need for captive availability and third-party co-location.
- Cloud-based services have become a viable option for assisting an organization to navigate risks. Because of cloud-based EFSS solutions, the system's IT infrastructure no longer requires as much capital to be updated and improved. The investment risks becoming outdated before it generates a return due to the rapid updating of electronic and IT technology.
- The steady increase in data generated is anticipated to serve as the primary driver of cloud-based workload deployment. Many different industry verticals deal with a massive amount of data. A data center is better suited for a company that needs to run various applications and complex workloads involving enterprise collaboration.
- In addition, many nations have laws or policies that specify certain types of data that must stay within the boundaries of a particular area or country. Data residency laws have been established in China, Australia, Hong Kong, and Singapore for information such as government documents and medical records. Furthermore, many professional associations, including those in accounting, finance, law, mortgage brokers, and banking, have professional standards for their members that cover data residency requirements to control how cloud service providers use the information and keep it within specific territorial jurisdictions.

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- The businesses also emphasize cognitive collaboration, integrating cognitive learning into business knowledge and workflows to apply artificial intelligence. For instance, in October 2021, IBM partnered with Apptio, a market leader in SaaS applications for technology business management. After forming this partnership, the businesses would aid clients in promoting the adoption of Red Hat OpenShift and IBM's open hybrid cloud approach and enhancing hybrid cloud technology decision-making.
- The consistent growth in the amount of data generated is anticipated to be the primary driver of cloud-based workload deployment. Numerous industry verticals work with enormous amounts of data. A data center is better suited for a company that runs multiple applications and complex workloads for enterprise collaboration. It makes high productivity possible, and all application tools have access to real-time data.
- Additionally, Google partnered with the Indian multinational conglomerate Mahindra Group in March 2022. This partnership encouraged the group's various business units to innovate. Further, as part of the RISE with SAP program, Mahindra was expected to move its mission-critical applications from its on-premises data centers to Google Cloud, along with its data lake and data warehouse.

#### Retail and Consumer Goods is Expected to Account For Significant Market Share

- The growing demand for consumer goods, the volume of e-commerce, and digital transformation all contribute to the retail sector's significant growth. Big Data solutions have been used to generate data in the industry as a result of this. The physical retail or online store employees can make decisions more quickly by connecting the content moving from users, through documents or apps, to devices with a single collaboration platform.
- More than half of retailers and employers frequently need to collaborate with individuals from various departments and geographical locations, according to data from HCL Tech. The business advantages of using a Retail Enterprise Collaboration solution include improved user experience, faster decision-making processes, and improved communication quality. Additionally, brand integrity is promoted while sales and profits are increased.
- The faster transfer of information in the retail, consumer, and logistics sectors can help businesses enormously by timely replenishing the stock. Electronic data exchange can help different members of the supply chain exchange information in real-time for any procurement, sales, and purchases, thus cutting on the need for inventory stocking for a more extended period.
- Enterprise collaboration for File Sharing in retail provides data and content control, security, and synchronization, along with access to the information to all its employees. This ensures a continuous service to customers anywhere and anytime to answer their questions and fill carts.
- Retail Watch, a store monitoring and intelligence solution from Trax, a global provider of retail computer vision solutions and analytics, has officially launched in China. Trax recently debuted at the 22nd China Retail Trade Fair (ChinaShop) in Shanghai with its brand-new shelf monitoring robotic solutions and collaboration platform for the China market, developed in collaboration with the regional robotics business Ecovacs.
- Some social media platforms also function as an online marketplace, allowing users to purchase without leaving the platform. M-commerce has grown in popularity throughout the region, with Indonesian, Thai, and Filipino consumers showing the highest levels of m-commerce adoption. As a result of these developments and the growing number of internet users globally, there will be an increased demand for Software called online collaboration tools that enables teams to communicate online.

#### Asia Pacific Enterprise Collaboration Industry Overview

The Asia-Pacific Enterprise Collaboration Market is highly competitive due to multiple vendors operating in the domestic and international markets. The market appears to be fragmented. The significant players adopt mergers, acquisitions, and expansions to expand their geographic reach and stay competitive. Some major players in the market are Microsoft Corporation, Amazon Web Services, and Salesforce.Com Inc., among others. Some of the recent developments in the market are:

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In August 2022, Tech Data announced the Cloudera Data Platform (CDP) launch at its Asia-Pacific center of excellence. The increased cooperation between the worldwide distributor and cloud vendor aligned with Tech Data's continuous goal of promoting hybrid cloud motion in the area and intends to help partners' and customers' plans to improve their hybrid data capabilities.

In March 2022, Informatica announced that The Intelligent Data Management Cloud (IDMC) for Retail was developed to address unique difficulties related to data fragmentation, data complexity, and a lack of linked experiences in a multi-cloud, hybrid context. It had novel cloud-first, cloud-native capabilities.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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