

## **Cloud-based Contact Center - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029**

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### **Report description:**

The Cloud-based Contact Center Market size is estimated at USD 27.22 billion in 2024, and is expected to reach USD 87.10 billion by 2029, growing at a CAGR of 26.19% during the forecast period (2024-2029).

The cloud-based contact center market refers to the industry that provides cloud-based services for managing customer interactions and communications. It involves using cloud computing technologies to deliver contact center functionalities and capabilities over the Internet.

#### Key Highlights

- Cloud-based contact centers are highly scalable, allowing businesses to easily adjust their capacity based on changing customer demands. Organizations can quickly add or remove agents and resources, ensuring optimal performance and cost efficiency.
- The increasing demand for cloud-based services has been a significant driver for the growth of the cloud-based contact center market. Several factors contribute to this growing demand. Cloud-based contact center services offer organizations the flexibility to scale their operations up or down based on their needs. Businesses can easily add or remove agents, open new contact center locations, or expand into new markets without physical infrastructure limitations. This scalability allows organizations to adapt quickly to changing business requirements and customer demands.
- The market's growth is driven by reduced capital expenses and faster deployment associated with cloud-based contact centers. Traditional on-premises contact centers require substantial upfront investments in hardware, software licenses, infrastructure setup, and maintenance. In contrast, cloud-based contact centers operate on a subscription or pay-as-you-go model, significantly reducing capital expenditures.
- Organizations can avoid the high initial costs of purchasing and maintaining hardware equipment, such as servers and networking infrastructure. Instead, they can leverage the infrastructure provided by the cloud service provider, paying only for the

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resources they need. This cost-effective model allows businesses of all sizes to access advanced contact center capabilities without a heavy financial burden.

-Organizations may be concerned about their customer data's privacy and protection when utilizing cloud-based services. Since the data is stored and processed in the cloud, there is a perceived risk of unauthorized access, data breaches, or data leakage. Compliance with data protection regulations, such as the General Data Protection Regulation (GDPR), is crucial to address these concerns. To protect sensitive information, cloud service providers often implement robust security measures, including encryption, access controls, and data segregation. Demonstrating compliance and ensuring strong data privacy practices can help alleviate these concerns.

-The COVID-19 pandemic significantly impacted the cloud-based contact center market. The pandemic forced many organizations to adopt remote work policies to ensure the safety and well-being of their employees. Cloud-based contact center services enabled remote work for contact center agents. Businesses rapidly shifted from on-premises setups to cloud-based services, allowing agents to work from home while maintaining productivity and customer service levels. The need for remote work services drove the demand for cloud-based contact centers during the pandemic.

## Cloud-Based Contact Centers Market Trends

### IT and Telecom End User Industry is Expected to Hold Significant Market Share

- The cloud-based contact center market was experiencing significant growth and adoption in the IT and Telecom industries. Cloud-based contact centers offer several advantages over traditional on-premise solutions, making them increasingly attractive to IT and telecom businesses.
- Cloud-based contact centers provide flexibility in terms of scaling up or down based on demand. IT and Telecom companies, which often experience fluctuations in customer inquiries and support requirements, find this scalability beneficial in optimizing their resources.
- Moving to the cloud allows companies to avoid upfront infrastructure costs and only pay for the resources they actually use. This cost-effective model particularly appeals to IT and Telecom companies aiming to improve their operational efficiency and reduce expenses.
- Public cloud platforms offer a rapid deployment process. IT and Telecom companies can quickly set up and configure cloud-based contact centers without the need for extensive hardware investments or complex infrastructure setups. These platforms provide seamless scalability, allowing businesses to adjust their contact center resource-based demand and business expansion.
- The increasing usage and adoption of public cloud platforms have significantly driven the growing demand for cloud-based solutions in the cloud-based contact center market. According to Flexera Software, in 2023, 47 percent of respondents are already running significant workloads on Amazon Web Services (AWS).
- As organizations prioritize agility, scalability, and cost-efficiency in their customer service operations, the demand for cloud-based contact center solutions is expected to increase. The cloud-based contact center market will likely witness significant growth as businesses recognize the advantages offered by cloud technology in delivering exceptional customer experiences.

### Asia Pacific is Expected to be the Fastest Growing Market

- The Asia Pacific region is experiencing significant cloud-based contact center market growth. The Asia Pacific region is witnessing a rapid digital transformation across industries. Businesses increasingly adopt cloud-based services to enhance customer service capabilities and stay competitive in the digital era. This digital transformation drive is fueling the demand for

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cloud-based contact center services.

- The Asia Pacific region has a large and rapidly growing population of Internet users, coupled with increasing smartphone penetration. This widespread Internet and mobile connectivity provides fertile ground for cloud-based contact centers to thrive. It enables businesses to reach a larger customer base and provide seamless customer support across multiple digital channels.
- Customer expectations in the Asia Pacific region are evolving rapidly. Consumers now expect personalized and consistent customer experiences across various communication channels. With advanced features such as omnichannel communication, analytics, and artificial intelligence (AI)-driven automation, cloud-based contact center services enable businesses to meet these evolving customer demands.
- The Asia Pacific region has a vibrant small- and medium-sized enterprise (SME) sector, and many SMEs are recognizing the benefits of cloud-based contact center services. These services offer SMEs cost-effective and scalable options to establish customer support operations, enhance customer engagement, and compete with larger enterprises. The cloud-based model eliminates the need for upfront investments in hardware and software, making it more accessible for SMEs.
- Several countries in the region have been actively promoting digital adoption through supportive government policies and initiatives. These initiatives create a conducive environment for businesses to invest in cloud-based contact center solutions and other digital technology.

## Cloud-Based Contact Centers Industry Overview

The cloud-based contact center market is highly fragmented, with the presence of major players like Avaya Contact Center (Ayaya Group), RingCentral Inc., Genesys Telecommunications Laboratories Inc., 3CLogic Inc., and Five9 Inc. Moreover, the cloud-based contact center is used in various industries to provide vendors with growth opportunities. Players in the market are adopting strategies such as partnerships, collaborations, and acquisitions to enhance their service offerings and gain sustainable competitive advantage.

In December 2022, Lumen Technologies launched Lumen Solutions for Contact Centre - Genesys Cloud. This launch signifies Lumen's expanded collaboration with Genesys, a prominent player in cloud-based experience orchestration and a leading global supplier of contact center technology. The collaboration between Lumen and Genesys has led to the development of this new offering aimed at providing enhanced contact center solutions to customers.

In August 2022, Kyndryl, one of the largest global providers of IT infrastructure services, announced a global partnership and expanded its relationship with Five9 to collaborate on cloud-based contact center solutions that provide personalized experiences to customers and employees while assisting businesses in navigating the rapidly changing needs and requirements of the digital business landscape.

### Additional Benefits:

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

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