

## **Collaborative Whiteboard Software - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029**

Market Report | 2024-02-17 | 232 pages | Mordor Intelligence

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### **Report description:**

The Collaborative Whiteboard Software Market size is estimated at USD 2.62 billion in 2024, and is expected to reach USD 6.77 billion by 2029, growing at a CAGR of 20.85% during the forecast period (2024-2029).

With millions of people suddenly working from home because of COVID-19's impact, collaboration tools are witnessing considerable spikes in demand. Microsoft revealed its Microsoft Teams collaboration and communication service had seen a 775% increase in monthly users in Italy, where social-distancing measures or shelter-in-place orders have been enforced. Companies such as Ernst & Young, SAP, Continental AG, and Accenture, which have over 440,000 employees, are using Microsoft Teams.

#### Key Highlights

- The collaborative whiteboard software primarily offers an open, singular, or shared space for a design where the collaborators can concurrently share their content and make necessary edits from their devices. The tool is basically like a physical whiteboard, as the name suggests. It offers a range of features that users can use to design, save, share, and communicate content in a customizable workspace.
- These tools are primarily popular among design and project management teams. Management groups across disciplines can benefit from an intuitive and user-friendly content-sharing space. Also, most collaborative whiteboard solutions are standalone products, but some are built into other design software or visual collaboration platforms.
- Additionally, collaboration plays a vital role in any job space and is considered one of the primary skills in any workspace. For instance, according to a study by Bluescape study in 2020, about 71% of the managers and employees part of the study mentioned collaborating with others as the top essential skill to work remotely effectively. Such trends are influencing the demand for collaborative software in the market.
- Regardless of the task domain, team awareness, task awareness, and presence awareness are essential for coordinating tasks in

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collocated and distributed teams. As the distance between the teams grows, it requires disseminating the understanding of information among team members to support coordination.

-Along with awareness, there are many other issues, such as lack of training, improper use and execution, and waste of subscriptions (If team members do not know how to use their collaboration tools properly, then they will not be able to optimize the subscription), among other factors, thus posing a challenge to the studied market growth. Therefore, ease of use among the user, along with proper training by the organization for this collaborative whiteboard software, is one of the important vital components for the joint software developer to enhance the growth of the market studied.

-Since the COVID-19 outbreak, the global number of employees working remotely has increased at an exponential rate, thus putting pressure on communication and collaboration tools without compromising the productivity, which is where collaborative whiteboard software solutions are gaining traction.

-Overall, the market for collaborative whiteboard software is expected to witness significant growth in the post-pandemic period. Many organizations have wished to adopt a partial or complete remote working culture post the opening of the economy across the world.

## Collaborative Whiteboard Software Market Trends

### Increasing Remote Working and Real-time Collaboration in Organizations

- Many organizations have adapted to the strategy of remote working in recent times due to the COVID-19 outbreak. Before the attack of COVID-19, remote working was one of the growing trends among the organization owing to many benefits, such as cost-saving in terms of fixed operating costs, and better work-life balance for employees, among others.

- With the growing dependency on remote working, the organization needs the proper tools to collaborate among the team to optimize the processes. Thereby, increasing remote working trends across the world adopted by the different organizations are driving the studied market growth.

- The collaborative whiteboard software tools benefit the organization in real-time collaboration in many ways, such as increasing productivity, effective user adaption, having up-to-date information, knowledge sharing, and instant feedback.

- Another benefit of collaboration whiteboard software is improved scheduling. Lack of scheduling can waste large percentages of employees' work time across the organizations. Businesses that plan and schedule their goals and activities get more done and are more effective. Daily, weekly, and monthly scheduling allows teams to organize their workflows efficiently.

### North America is Expected to Hold Significant Market Share

- North America is one of the prominent regions with a significant share in the studied market. The COVID-19 pandemic largely impacted the region, and major disruptions occurred in the IT sector. However, the IT companies successfully implemented work from home culture and are now looking forward to introducing hybrid work culture.

- According to the report published by the Conference Board, 32% of the CEOs in the United States believed that regulations are a major challenge and would want to collaborate and rely more on technology to overcome challenges and ensure flexible working for the employees.

- 70% of the CEOs are focused on automated tasks to accelerate digital transformation, modify the business model and improve innovation. This increases the need for hybrid work culture, which drives the market as significant brainstorming sessions, strategy planning, and effective meetings are expected to continue in hybrid work culture during the forecast period.

- Similarly, according to the survey conducted by Flexera Software, among 514 IT executives in North America, 49% of the respondents believe that IT spending in the region is expected to increase as more businesses focus on investing in collaboration

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platforms and services and communication. This brings various opportunities for the vendors in the collaborative whiteboard software market. For instance, Micro, a San Francisco-based company, has 20 million users for their collaborative whiteboard and includes fortune users such as Dell, Cisco, Deloitte, Okta, and Pivotal.

- Vendors also focus on collaboration, mergers, and acquisitions in the market. For instance, in March 2022, Cisco announced that several Webex products would get Apple AirPlay later in 2022, allowing users to cast their iPhone, iPad, and Mac screens onto the devices. Cisco Webex Board devices will be able to serve as AirPlay targets, allowing Apple users to cast their screen to one of those devices.

- The significant product innovations in the region are also analyzed to impact the adoption of advanced solutions. At the Enterprise Connect Conference and Expo in March 2022 in Florida, ViewSonic Corp., a prominent visual solutions provider, unveiled its next-generation ViewBoard IFP62 series digital whiteboard. The ViewBoard IFP62 series of displays allow for unrestricted collaboration and innovation. This new generation of digital whiteboard displays is intended to assist teams in collaborating, connecting, creating, and sharing ideas and providing a way to move ideas forward.

## Collaborative Whiteboard Software Industry Overview

The market is still in the early stages of adoption, and vendors are actively looking to expand their user base. For instance, Miro boasts a strong user base of 20 million users. Large enterprises, such as Microsoft, have a significantly higher user base as they can leverage their other enterprise solution offering to integrate the solution as part of the bundle or separately. The growing number of new players is further intensifying the competitive space. Due to the increasing demand, the market for these solutions and services is quite active for both legacy and newer players. While several key technology companies (Microsoft and Google) pioneered this space, the market has seen the rise of a range of niche players (Miro and Crayon) who are giving the category leaders fierce competition by offering more features, competitive pricing, and integration to the existing suite of applications.

Overall, the intensity of the competitive rivalry is moderate and expected to increase during the forecast period.

In November 2022, Miro announced the launch of several new functions and a collection of connectors aimed at improving the collaborative visual experience for its 45M users. The company specifically unveiled its newest features as a part of a digital hub that boosts team productivity by combining the most widely used products into a single team workspace.

In March 2022, Cisco unveiled new hybrid work solutions in Webex that empower companies to put people first. Webex Calling hit a record 6.0 million users as organizations adopt leading enterprise cloud calling to scale the business globally. Within Webex's Embedded Apps Framework, customers can access more of their favorite apps, including InVision, for visual whiteboarding.

### Additional Benefits:

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

### Table of Contents:

#### 1 INTRODUCTION

##### 1.1 Study Assumptions and Market Definition

##### 1.2 Scope of the Study

#### 2 RESEARCH METHODOLOGY

#### 3 EXECUTIVE SUMMARY

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## 4 MARKET INSIGHTS

- 4.1 Market Overview
- 4.2 Industry Attractiveness - Porter's Five Forces Analysis
  - 4.2.1 Bargaining Power of Suppliers
  - 4.2.2 Bargaining Power of Consumers
  - 4.2.3 Threat of New Entrants
  - 4.2.4 Threat of Substitutes
  - 4.2.5 Intensity of Competitive Rivalry
- 4.3 Value Chain Analysis
- 4.4 Assessment of the Impact of COVID-19 on the Industry
- 4.5 Types of Collaborative Whiteboards

## 5 MARKET DYNAMICS

- 5.1 Market Drivers
  - 5.1.1 Increasing Remote Working and Real-time Collaboration in Organizations
- 5.2 Market Restraints
  - 5.2.1 Lack of Awareness and Digital Resources in Developing Countries

## 6 MARKET SEGMENTATION

- 6.1 Operating System
  - 6.1.1 Windows and Web
  - 6.1.2 iOS
  - 6.1.3 Android
- 6.2 Deployment Mode
  - 6.2.1 On-premise
  - 6.2.2 Cloud
- 6.3 Organization Size
  - 6.3.1 Large Enterprises
  - 6.3.2 Small and Medium Enterprises
- 6.4 End-user Vertical
  - 6.4.1 BFSI
  - 6.4.2 Healthcare
  - 6.4.3 Education
  - 6.4.4 IT and Telecommunications
  - 6.4.5 Other End-user Verticals
- 6.5 Geography
  - 6.5.1 North America
  - 6.5.2 Europe
  - 6.5.3 Asia-Pacific
  - 6.5.4 Rest of the World

## 7 COMPETITIVE LANDSCAPE

- 7.1 Company Profiles
  - 7.1.1 Cisco Systems Inc.
  - 7.1.2 Invisionapp Inc.
  - 7.1.3 Miro

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- 7.1.4 Mural
- 7.1.5 Eztalks
- 7.1.6 Explain Everything
- 7.1.7 Beecanvas
- 7.1.8 Bluescape
- 7.1.9 Google Jamboard (Alphabet Inc.)
- 7.1.10 Microsoft Corporation
- 7.1.11 Zoom Video Communications
- 7.1.12 Stormboard
- 7.1.13 Limnu
- 7.1.14 Conceptboard
- 7.1.15 Twiddla
- 7.1.16 Ziteboard - Overview
- 7.1.17 Lucidspark
- 7.1.18 Collaboard
- 7.1.19 Edrawmind (Wondershare)
- 7.1.20 Groupmap Technology Pty Ltd
- 7.1.21 Vizetto
- 7.1.22 Zira Technologies Inc.
- 7.1.23 Trello Inc. (Atlassian Corporation PLC)
- 7.1.24 Figma Inc.
- 7.1.25 Ayoa (Opengenius Limited)

## 8 INVESTMENT ANALYSIS

## 9 FUTURE OF THE MARKET

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