UCaaS In Energy - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

Market Report | 2024-02-17 | 120 pages | Mordor Intelligence

AVAILABLE LICENSES:

- Single User License $4750.00
- Team License (1-7 Users) $5250.00
- Site License $6500.00
- Corporate License $8750.00

Report description:

The UCaaS In Energy Market size is estimated at USD 1.78 billion in 2024, and is expected to reach USD 3.35 billion by 2029, growing at a CAGR of 12.08% during the forecast period (2024-2029).

Key Highlights
-Companies are investing in improved communications versatility using cloud-based Unified Communications as a Service of third-party vendors that don't require extra human resources. A growing number of organizations in the energy sector are migrating to UCaaS, also known as hosted PBX, instead of investing time and energy into maintaining an on-premise PBX.
-The UCaaS technology is helping vendors leverage features that traditional VoIP and SIP services offer. This technology helps increase availability and scalability while enhancing collaboration. UCaaS solutions are designed to allow enterprises to focus on the growth of their business rather than the maintenance of it.
-The factors primarily driving the market growth are quickly developing industry infrastructure, increased product commercialization, and growing demands for Unified Communication-as-a-Service in Energy as industry players realize that it can significantly contribute to international revenue generation.
-Another key driver behind the growing demand for UCaaS in the energy sector is the geographically dispersed nature of energy operations. Oil and gas exploration, for instance, often involves teams working in remote locations, both onshore and offshore. UCaaS platforms offer seamless connectivity through a variety of communication channels, such as voice, video conferencing, instant messaging, and file sharing. This enables geographically separated teams to collaborate effectively, make informed decisions in real-time, and respond promptly to operational challenges.
-Furthermore, the energy industry is embracing digital transformation to optimize processes and increase efficiency. UCaaS aligns well with this transformation by integrating with other technology solutions, such as Internet of Things (IoT) devices and data analytics tools. This convergence allows energy companies to collect, analyze, and distribute data across their operations, thereby

facilitating predictive maintenance, resource optimization, and overall cost reduction.
-Also, the global shift towards remote and flexible work arrangements, accelerated by the COVID-19 pandemic, further fueled the adoption of UCaaS in the energy industry. With employees working from diverse locations, UCaaS offers a cohesive platform that keeps the entire workforce connected. This flexibility not only improves work-life balance but also ensures uninterrupted communication during crises, such as natural disasters or global health emergencies.

UCaaS In Energy Market Trends

Proliferation of Cloud Based Ecosystem to Drive the Market Growth

- Companies are increasingly making essential files and data accessible through the cloud, which in turn has led to the proliferation of the BYOD trend. The energy companies are also following suit, and given the globalized nature of their business, remote access to data becomes an important feature for this industry. With the increasing cuts on Oil prices by OPEC and falling revenues, enterprises are searching for ways that cut down on expenses and have the potential to generate internal revenues.
- Encouraging employees to use their own devices is an efficient way of adding capacity to your IT infrastructure. Bring your own device (BYOD) enables employees to work away from the office while still being able to access the system over the Internet by accessing the data and files they need. For example, Team Sites, which comes with Office 365, allows employees to improve collaboration while in different locations, editing documents simultaneously and taking part in online conferences.
- A new report from iPass, a commercial Wi-Fi network service provider, indicates that 70 percent of mobile workers adopt their companies' bring your own device (BYOD) policies. For some, BYOD is a must. This trend will also be increasingly reflected in the energy industry as the lines between office and private spaces get blurred.
- Also, in recent years, remote work and hybrid work models have gained prominence across industries, including energy. The ability to communicate effectively and collaborate remotely has become essential. UCaaS empowers energy professionals to work from anywhere without sacrificing communication quality. Video conferencing, virtual meeting rooms, and mobile applications ensure that remote employees remain seamlessly integrated into the company's communication ecosystem.
- Moreover, the increasing demand for cloud-based UCaaS in the energy sector can be attributed to its ability to bridge geographical gaps, enhance collaboration, ensure security, offer scalability, support remote work, align with sustainability goals, and harness the power of IoT-generated data. As the energy industry continues to evolve, UCaaS emerges as a transformative technology that not only improves communication but also contributes to the overall efficiency and sustainability of energy operations. Embracing UCaaS is no longer a luxury but a strategic imperative for energy companies looking to stay competitive in a rapidly changing landscape.

North America to Remain the Largest Market

- North America region will lead the global UCaaS market during the forecast period and remain the major revenue contributor due to the emergence of huge tech-savvy employees and improved infrastructure in the region. The demand for UCaaS is expected to surge in the coming years owing to growth in investment by enterprises in this region.
- The United States has one of the fastest-growing energy markets in the world, with many of the major companies of the world headquartered there. These companies are cash-rich and tech-savvy and hence will lead to adopting any new technology in the unified communications segment.
- The US Energy Information Administration Data released in January 2023 states that US crude oil production reached a record 12.4 million barrels per day and is expected to reach 12.8 million barrels per day in 2024. Also, in 2022, US crude oil production averaged an estimated 11.9 million barrels per day.

- The growing oil production in the US is leading to an increased demand for unified communications as a service (UCaaS) due to the need for efficient communication and collaboration tools within the industry. It also helps streamline communication among various stakeholders involved in oil production, such as remote workers, field teams, and headquarters, enhancing overall operational efficiency.

UCaaS In Energy Industry Overview

The unified communication-as-a-service (UCaaS) sector in the energy market is characterized by consolidation, with a select few companies holding significant market share. Key players in this space include West Corporation, Microsoft Corporation, Cisco Systems, Inc., Verizon Enterprise Solutions, LLC, Polycom Inc., and Google LLC. While innovation remains a critical driver of market leadership in this industry, several major players have expanded their reach through acquisitions, fortifying their portfolios and addressing any strategic gaps. Recent developments in the sector include:

In April 2023, Vodafone Business Unified Communications (UC) announced a strategic partnership with RingCentral, a provider of cloud-based solutions. This collaboration led to the introduction of a new unified communications solution in Italy. This solution enables customers to seamlessly integrate various communication tools, including video conferencing, messaging, file sharing, meetings, and virtual phone systems. All these features are accessible through a unified user interface, accessible on any internet-enabled device. This partnership represents a significant step in enhancing the UCaaS offerings in the energy sector.

Additional Benefits:

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

Table of Contents:

4.6.3 Bargaining Power of Suppliers
4.6.4 Threat of Substitute Products
4.6.5 Intensity of Competitive Rivalry

5 MARKET SEGMENTATION
5.1 By Component
5.1.1 Telephony
5.1.2 Collaboration
5.1.3 Unified Messaging
5.1.4 Conferencing
5.1.5 Other Services
5.2 By Deployment Model
5.2.1 Private
5.2.2 Public
5.2.3 Hybrid Model
5.3 By Enterprise Size
5.3.1 Large Enterprise
5.3.2 Small & Medium Enterprise
5.4 Geography
5.4.1 North America
5.4.2 Europe
5.4.3 Asia-Pacific
5.4.4 Latin America
5.4.5 Middle East & Africa

6 COMPETITIVE LANDSCAPE
6.1 Company Profiles
6.1.1 Verizon Enterprise Solutions, LLC
6.1.2 Google LLC
6.1.3 West Corporation
6.1.4 Cisco Systems, Inc.
6.1.5 Microsoft Corporation
6.1.6 Avaya Inc.
6.1.7 Alcatel-Lucent(Nokia Corporation)
6.1.8 International Business Machines Corporation
6.1.9 BT Group plc
6.1.10 Polycom, Inc.

7 INVESTMENT ANALYSIS

8 MARKET OPPORTUNITIES AND FUTURE TRENDS

SCOTTS INTERNATIONAL

UCaaS In Energy - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

Market Report | 2024-02-17 | 120 pages | Mordor Intelligence

To place an Order with Scotts International:
- - Print this form
- - Complete the relevant blank fields and sign
- - Send as a scanned email to support@scotts-international.com

ORDER FORM:

Select license	License	Price
	Single User License	$4750.00
	Team License (1-7 Users)	$5250.00
	Site License	$6500.00
	Corporate License	$8750.00
	VAT	
	Total	

*Please circle the relevant license option. For any questions please contact support@scotts-international.com or 0048 603 394 346.
** VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

Email*		Phone*	
First Name*		Last Name*	
Job title*			
Company Name*		EU Vat / Tax ID / NIP number*	
Address*		City*	
Zip Code*		Country*	
		Date	2026-03-01
		Signature	