

## **Unified Communications and Collaboration - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029**

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### **Report description:**

The Unified Communications and Collaboration Market size is estimated at USD 145.58 billion in 2024, and is expected to reach USD 496.30 billion by 2029, growing at a CAGR of 27.80% during the forecast period (2024-2029).

The unified communications and collaboration demand has historically revolved around individual products. In the past, companies chose individual products to meet particular needs. For example, organizations bought email servers for messaging, team rooms for teamwork, portals for organizational information sharing, and PBX and voicemail for telephony services. Customers are making strategic technology decisions to deploy unified communications and collaboration environments based on the entire collaboration stack's capability, richness, and integration.

#### Key Highlights

- Companies that choose collaboration and communication products often do so based on the platform's future direction. Selecting the right platform helps companies reduce IT costs, management overhead, and integration challenges. Moreover, a holistic platform approach substantially benefits end-user training, adoption, and business value.
- The advent of cost-effective cloud-based solutions has increased healthcare providers' adoption, often categorized as having minimum IT budgets. With the subscription-based united communication services, the healthcare contact centers establish their PBX (Private Branch Exchange) systems and seamlessly address multiple customer requests from various sites.
- For consumers, mobile-first solutions enabling communication through chat, audio, and video call through the same device can address all customer queries. Therefore, these solutions enhance customer service assistance, merchandise inquiries, and self-service. Employees also benefit from deploying virtual training and merchandise management tools.
- Various individual and B2B data-intensive applications, such as AR, VR, and video applications, are emerging. The industries such as IT, telecom, BFSI, healthcare, retail, media and entertainment, and many others have different types of video conferencing

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essentials, including high bandwidth, low power, ultra power latency, and high speed.

-Furthermore, the rise of 5G technology has brought many changes to cloud computing. The low latency connectivity of 5G enables enterprises to provide smoother communication. Integrating 5G would lead to seamless file transfers, a smooth experience for cloud services, and high-quality and uninterrupted video conferencing solutions. According to 5G Americas, as of 2023, there are an estimated 1.9 billion fifth-generation (5G) subscriptions worldwide. This figure is forecast to increase to 2.8 billion by 2024 and 5.9 billion by 2027.

-In addition, according to GSMA, the manufacturing sector in India will get a 20% benefit from the 5G network by 2040. Further, the source predicted that more than 450 billion U.S. dollars will likely benefit the Indian economy from the 5G network between 2023 and 2040. Such expansion in 5G technology may further propel the studied market growth.

-Remote work mandates create an unprecedented opportunity for service providers to promote software-based communications as a critical enabler of business continuity and demonstrate the flexibility of unified communications as a service (UCaaS) and cloud services regarding capacity adjustments and service delivery (irrespective of location). This trend is expected to support market growth.

## Unified Communications and Collaboration Market Trends

### Growing Adoption of UC&C Solutions in Retail Driving the Market's Growth

- Retailers are adopting cloud computing technologies to boost their sales, analyze customer information, and improve the user experience by reducing costs and improving network performance. For example, unified communications as a service (UCaaS) for voice and other collaborative tools, Wi-Fi-enabled Network as a Service (NaaS) for centralized data services across stores, and Software Defined-Wide Area Networks (SD-WAN) are enhancing the retailer benefits.

- RFID technology continues to grow in the retail sector. RFID provides a natural synergistic effect as a proximity technology. It has been extensively tested as a customer self-service tool for pricing and inventory management in checkout lines. RFID is also expected to be used as a device recognition and authentication mechanism for future mobile and handheld devices, like recognizing the incoming customers to the store and providing customized experiences based on their likes. The impact of a customer experience of that scale can only be leveraged with information. Unified communications technologies are the locus of retail operation, integrating customer, sales, and inventory operations into one telephone, computer, or POS system.

- The rapidly changing customer purchasing trends have resulted in a dynamic shift in the retail enterprise from the earlier individual point of interaction to omnichannel through the web or social media. The increasing demand from consumers has created the need for an enhanced shopping and service experience across all channels, which caters to the requirement for innovative communication tools that automate customer service and retail business operations.

- Apparel retail e-commerce sites can switch to a hybrid cloud model for many operations to ensure seamless work operations in their businesses. Public cloud resources could be operated for processing orders and managing the scalability features of the resources. In comparison, the private cloud model could be used to work on legal regulations, including crucial data, such as payment details of customers, that require strict governance.

- Furthermore, According to the National Retail Federation, as of 2022, the Japanese retail group Seven & I was the leading retail company based on a worldwide number of stores, with a network of 40,773 locations. Such an increase in retail stores may further create demand in the studied market.

## Europe to Experience Significant Market Share

- The UK carriers' efforts to discontinue the integrated services digital network services are driving the carrier and customer

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migration to Internet protocol connectivity services. This huge shift drives the adoption of next-generation enterprise communication solutions, such as hosted private branch exchange and UCaaS solutions.

- In February 2022, Vodafone Business and RingCentral, cloud communications, collaboration, video meetings, and contact center solutions provider, announced Vodafone Business UC with RingCentral. This communications platform combines RingCentral Message Video Phone (MVP) with Vodafone's mobility and 5G capabilities. Vodafone Business UC with RingCentral will be launched in the United Kingdom, Germany, Hong Kong, Italy, Portugal, Singapore, Spain, and Sweden. The market is also witnessing partnerships, helping to increase awareness of the solutions.

- Companies in the market studied also indulge in multiple strategic activities to stay relevant in the industry. For instance, Lumen Technologies and Cisco recently announced expanding the partnership to include a unique offering. Lumen Solutions for Cisco Unified Communications Manager Cloud (UCMC). This product pairs Cisco's cloud-based collaboration services with Lumen's global fiber network.

- In February 2023, TCN, Inc., a multinational provider of a comprehensive cloud-based call center platform for enterprises, contact centers, BPOs, and collection agencies, officially launched its new EU head office.

- The European Commission has begun taking more decisive steps toward secure, encrypted communications. Staff members for the EU Commission need a safe messaging tool for unified communication to ensure greater mobility with collaboration, centralize information, and boost overall efficiency. This offers an opportunity for companies to roll out innovative products.

- Further, Yeastar, a provider of unified communications solutions and a pioneer in the digital workplace, recently announced a new distribution agreement with Alliance-Com, the French market player in telecom distribution and business networks. This agreement highlights both firms' commitment to providing more comprehensive UC&C solutions, including robust UCaaS options for SMEs. The partnership allows French clients to use the dual benefits of Yeastar's top-notch portfolio and Alliance-professional Com's services, removing barriers to a connected and collaborative workplace. It also gives the VoIP communication business in France a lot of traction. Such regional developments may further propel the studied market demand in the forecast period.

## Unified Communications and Collaboration Industry Overview

The unified communications and collaboration market witnessed rapid innovation, industry consolidation, and a shift toward team and workstream collaboration. In recent years, the need to have a complete UC&C platform caused many vendors to consolidate because acquiring the customer base was the fastest way to accomplish this. The significant players operating in the market focus on new product development techniques to strengthen their product portfolio and increase customer acquisition. Some of the recent developments in the market are:

In February 2022, Fnac Darty, a French retailer, announced a new partnership with Google to improve its online offerings. Fnac Darty's websites will now employ Google's Cloud Retail Search, a tool that makes it easier for customers to find products. Fnac Darty was one of the retailers in France to use this innovative Google Cloud service to set new benchmarks for online and mobile shopping.

In January 2022, Nuvias UC, a pan-European distributor, purchased German unified communications distributor Alliance Technologies. Nuvias UC's channel reach will be expanded across the DACH (Germany, Austria, and Switzerland) region. Alliance Technologies' specialties included all-IP services, PBX to Teams or Zoom migration, UC equipment for individual workspaces, home working and conference rooms, certified Zoom Phone integration, and Microsoft Azure cloud services.

### Additional Benefits:

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

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