

Global Rich Communication Services (RCS) Market to reach a valuation of US\$ 15.06 Billion by 2032

Rich Communication Services (RCS) market, valued at USD 2.00 billion in 2022

VANCOUVER, BRITISH COLUMBIA, CANADA, June 12, 2024

/EINPresswire.com/ -- The global [Rich Communication Services \(RCS\) market](#), valued at USD 2.00 billion in 2022, is set to experience rapid growth with a projected CAGR of 22.3% over the forecast period. This expansion is driven by the increasing adoption of cloud-based RCS solutions among large and mid-sized enterprises, as well as advancements in Voice Over Long Term Evolution (VoLTE) technology.



Rich Communication Services (RCS) represent the evolution of traditional SMS, offering enhanced messaging capabilities. Beyond simple text, RCS allows users to send images, videos, location data, PDF files, and Microsoft Word documents, and even conduct transactions through the messaging app. This advanced functionality is gaining widespread acceptance among businesses for communication due to its significant advantages over traditional email. Research shows that individuals are 35 times more likely to read RCS messages than emails and 74% more likely to engage with brands using RCS.

For More Info about this report: Request for sample pages:

<https://www.emergenresearch.com/request-sample/2428>

Numerous factors, such as the increasing number of online marketing & advertising firms and the escalating growth of voice-over long-term evolution technology (VO-LTE) and mobility services, contribute to the expansion of the global rich communication services market share. In addition, small and medium-sized businesses' increasing adoption of cloud-based services for managing mobile content drives the development of the rich communication services (RCS)

market. Nevertheless, restricted end-to-end encryption and rising competition from over-the-top platforms inhibit the expansion of the worldwide rich communication services marketshare.

Key Market Drivers

RCS enables businesses to send texts, press releases, and engage in e-commerce, creating a personalized digital experience for customers. Improved network coverage enhances its reach, allowing more subscribers to seamlessly collaborate via RCS on their smartphones. Vo-LTE and RCS are pivotal in enhancing user experience and advancing mobile broadband with sophisticated communication services. The growing use of mobile devices and cloud services has increased enterprise reliance on mobility solutions, promoting productivity and enhancing customer experiences.

Another benefit of RCS is that it is interoperable between operators. This allows RCS users to communicate with nearly all mobile device users, including iOS, Android, and Windows users. This directly combats a significant drawback of many OTT services, in which only users who have installed the relevant app can communicate. This factor will propel RCS's market expansion during the forecast period.

In addition, marketing and advertising campaigns are costly and time-consuming for businesses, necessitating many hardware products for interactive marketing, a robust IT infrastructure, and the physical participation of individuals to create the best advertisement. However, it is challenging for SMEs (small and medium-sized) businesses to spend much money and time on each product. Nonetheless, due to improved communication resources and rising technological adoption among SMBs, they are shifting their attention to digital and social media marketing.

Rich Communication Services (RCS) Top Companies and Competitive Landscape

The global Rich Communication Services (RCS) market is moderately fragmented, with many large and medium-sized players accounting for majority of market revenue. Major players are deploying various strategies, entering into mergers & acquisitions, strategic agreements & contracts, developing, testing, and introducing more effective RCS solutions.

Some major players included in the global Rich Communication Services (RCS) market report are:

AT&T

Deutsche Telekom AG

Huawei Technologies Co., Ltd.

ZTE Corporation

SK Telecom Co., Ltd.

Verizon

Mavenir

Telefonaktiebolaget LM Ericsson

Vodafone

Nokia

Global Message Services

Rogers Communications

Twilio Inc.

KDDI CORPORATION

Telit

Orange Business

China Mobile Limited

Google LLC

T-Mobile USA, Inc.

Telefónica S.A.

Rich Communication Services (RCS) Latest Industry News

In May 2023, Global Message Services (GMS) announced the launch of its enterprise AI Chatbots solution, which will help to improve customer care, support, and experience while lowering enterprise costs. Within two weeks, the organization can implement the solution on-premise or in the cloud. Enterprises that require assistance with the deployment and administration of their chatbots can obtain further consulting. Smart chatbots are increasingly becoming recognized as a tool, and when used successfully, can expedite both external and internal communication processes. Organizations can not only improve the customer experience but also reallocate resources to other business operations by automating information retrieval through seamless

workflow integration and offering relevant responses.

Check the detailed table of contents of the report @

<https://www.emergenresearch.com/industry-report/rich-communication-services-market>

Regional Analysis

The region-wise segmentation of the global rich communication services (RCS) market includes North America, Europe, Asia-Pacific, and LAMEA.

Challenges and Opportunities

Despite its benefits, the RCS market faces challenges. A lack of awareness and security limitations, such as issues with end-to-end encryption, could impede growth. For instance, Google banned RCS for businesses in India due to spam policy breaches. However, integrating AI technologies like chatbots and virtual assistants with RCS platforms presents significant opportunities. AI-powered chatbots can handle customer inquiries, provide product recommendations, and perform tasks like scheduling, thus improving operational efficiency and customer satisfaction.

Market Segments

The global RCS market is segmented by application, industry vertical, and enterprise size.

Application: The rich calls and messaging segment is the largest, driven by the daily use of RCS for high-speed video calls and instant messaging. The advertising and marketing segment is also growing rapidly, as businesses leverage RCS for digital marketing campaigns, enhancing customer engagement through interactive media.

Industry Vertical: The retail and e-commerce sector is expected to see substantial growth due to the adoption of RCS for personalized shopping experiences and real-time updates. The BFSI sector is also expanding, using RCS for mobile banking services, including payments, account management, and customer support.

Enterprise Size: SMEs are the fastest-growing segment, focusing on the benefits of audio-visual messaging for branding and customer interaction. Large enterprises dominate the market, using RCS for targeted marketing, customer support, and seamless interactions, supported by cloud-based solutions for archiving and reference.

Rich Communication Services (RCS) Market Segment Analysis

For the purpose of this report, Emergen Research has segmented the global Rich Communication Services (RCS) market on the basis of application, industry vertical, end-use

industry, and region:

Application Outlook (Revenue, USD Billion; 2019-2032)

Advertising and Marketing Campaign.

Rich Calls and Messaging

Content Delivery

Cloud Storage

Value Added Services

Industry Vertical Outlook (Revenue, USD Billion; 2019-2032)

Healthcare

Retail and E-commerce

Information Technology (IT) and Telecom

Banking, Financial Services, and Insurance (BFSI)

Travel and Tourism

Enterprise Size Outlook (Revenue, USD Billion; 2019-2032)

Small and Medium Enterprises (SMEs)

Large Enterprises

End-Use Industry Vertical Outlook (Revenue, USD Billion; 2019-2032)

Individual Consumers

Enterprises

Elevate Your Business Strategy! Purchase the Report for Market-Driven Insights!

<https://www.emergenresearch.com/select-license/2428>

The global RCS market is poised for significant growth, driven by technological advancements and the increasing need for enhanced communication services across various industries. The

integration of AI and continued development in mobility services will further propel the market, making RCS an essential tool for businesses worldwide.

About Us:

Emergen Research is a market research and consulting company that provides syndicated research reports, customized research reports, and consulting services. Our solutions purely focus on your purpose to locate, target, and analyse consumer behavior shifts across demographics, across industries, and help clients make smarter business decisions. We offer market intelligence studies ensuring relevant and fact-based research across multiple industries, including Healthcare, Touch Points, Chemicals, Types, and Energy. We consistently update our research offerings to ensure our clients are aware of the latest trends existent in the market. Emergen Research has a strong base of experienced analysts from varied areas of expertise. Our industry experience and ability to develop a concrete solution to any research problems provides our clients with the ability to secure an edge over their respective competitors.

Eric Lee

Emergen Research

+91 90210 91709

sales@emergenresearch.com

Visit us on social media:

[Facebook](#)

[X](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/719406326>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.