

Global Cloud Video Conferencing Market Overview And Statistic For 2024-2033

The Business Research Company's Cloud Video Conferencing Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

LANDON, GREATER LONDON, UK, July 18, 2024 /EINPresswire.com/ -- The global cloud video conferencing market is projected to grow from \$9.13 billion in 2023 to \$10.40 billion in 2024, at a

CAGR of 13.9%. This growth can be attributed to advancements in internet technology, increased remote work trends, improvements in video compression technology, globalization, the need for international collaboration, and widespread adoption of mobile devices. Despite challenges, the market is anticipated to reach \$17.59 billion by 2028 at a 14.0%, driven by the rising adoption of 5G technology and expansion of cloud infrastructure.



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Rising Need for Virtual Workforce Management Drives Market Growth

The rising need for the management of a virtual workforce is a significant factor contributing to the growth of the cloud video conferencing market. A virtual workforce refers to a work environment where employees perform their duties remotely using technology such as laptops,

smartphones, and video conferencing tools. The management of virtual workforces is fueled by globalization, technological advancements, changing workforce expectations, cost savings, demographic shifts, and scalability demands. Cloud-based video conferencing solutions efficiently manage and support a virtual workforce by offering accessibility, scalability, cost-effectiveness, flexibility, integration, security, reliability, and support for remote work policies. For instance, in September 2022, the Census Bureau reported that in 2021, the number of people primarily working from home tripled to approximately 27.6 million people, comprising 17.9% of the workforce. Therefore, the rising need for management of a virtual workforce is driving the growth of the cloud video conferencing market.

Explore comprehensive insights into the global cloud video conferencing market with a detailed



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Key Players and Market Trends

Major companies operating in the cloud video conferencing market include Microsoft Corporation, Huawei Technologies Co. Ltd., NTT Ltd., Tencent Holdings Ltd., Cisco Systems Inc., NEC Corp., ZTE Corp., Zoom Video Communications Inc., Avaya Inc., Poly, Yealink Inc., Kedacom, Sangoma Technologies Corp., Lifesize Inc., Webex Communications Inc., BlueJeans Networks Inc., Pexip AS, Owl Labs Inc., ClearOne Inc., Qumu Corporation, Starleaf Ltd., Vidyo Inc., Fuze, TKO Video Communications, Tely Labs.

Trends: AI Integration and Enhanced Security

Major companies in the cloud video conferencing market are developing artificial intelligence (AI) video conferencing solutions to enhance user experience and improve productivity. AI video conferencing solutions aim to streamline the meeting process, improve communication quality, and provide valuable insights, thereby enhancing the overall effectiveness of virtual collaboration. For instance, in January 2024, Thundercomm introduced an unparalleled set of AI video conferencing solutions designed to enhance the experience and efficiency of business communication and collaboration. These solutions leverage powerful video collaboration platforms from Qualcomm Technologies and Rubik's large language model services, allowing the optimized model to be deployed locally on video collaboration devices with super-low latency and enhanced security.

Segments:

- Type: Hardware, Software
- Deployment Model: Cloud, On-Premise
- End User: Banking, Financial Services And Insurance (BFSI), Manufacturing, Information And Communications Technology (ICT), Healthcare, Others End-Users

Geographical Insights: North America Leading, Asia-Pacific Fastest-Growing

North America was the largest region in the cloud video conferencing market in 2023. Asia-Pacific is expected to be the fastest-growing region in the forecast period. The comprehensive report provides detailed insights into regional dynamics, market trends, and growth opportunities.

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[Cloud Video Conferencing Global Market Report 2024](#) from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America,

USA, South America, Middle East and Africa.

- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

[The Cloud Video Conferencing Global Market Report 2024](#) by The Business Research Company is the most comprehensive report that provides insights on cloud video conferencing market size, cloud video conferencing market drivers and trends, cloud video conferencing market major players, competitors' revenues, market positioning, and market growth across geographies. The cloud video conferencing market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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The Business Research Company has published over 15000+ reports covering 27 industries, spanning over 8000+ markets and 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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