

Managed Video Conferencing Service Market is estimated to be US\$ 1381.0 million by 2029 with a CAGR of 5.1% during the forecast period

[Managed video conferencing service market](#) accounted for US\$ 886.3 million in 2020 and is estimated to be US\$ 1381.0 million by 2029 and is anticipated to register a CAGR of 5.1%

The report "**Global Managed Video Conferencing Service Market, By Service (Site Staffing, Remote Management & Monitoring, Help Desk & Troubleshooting, and Infrastructure Management), By Component (On-premise Model, Cloud Model, and Hybrid Model), By End-user (Corporate Enterprise, Healthcare, Government & Defense, Education, and Others), and By Region (North America, Europe, Asia Pacific, Latin America, and the Middle East & Africa) - Trends, Analysis and Forecast till 2029**".

Key Highlights:

- In April 2020, Facebook, Inc. declared to launch Messenger Rooms, the solution permitting users to conduct conference with up to 50 people. The company has focused on security and privacy features due to the growing concerns over cybersecurity in video conferencing applications particularly during coronavirus pandemic. The features will enable the company to capture more customer engagement with video messaging platforms.
- In March 2020, Zoom Video Communications, Inc., a California-based remote conferencing services company, has declared the free access to video conferencing tools during COVID-19 crisis for K-12 schools. Additionally, the company's stock prices have increased with the last few months as the investors are as certain that the virus could possibly propel the demand for Zoom's video conferencing products.

Analyst View:

The increasing globalization of businesses has resulted in the increased demand for solutions that influence conferencing from several locations. The hardware component segment in the video conferencing industry is projected to register a maximum growth of over the forecast timespan. The Multipoint Control Unit (MCU) is endorsing high adoption as it allows businesses to organize group conferencing by connecting endpoint devices. The server manages stability, video & audio quality, data security, and delivers efficient video communication for all conference users.

The industry vendors are adopting the solution to improve collaboration and interaction among geographically discrete teams. Players are highly focusing on reducing business travel costs, which has created a lucrative opportunity for the target market. These companies are providing solution with MCU functionality. For instance, Zoom Video Communications, Inc. provides MCU integrated solution as a part of its hardware package.

Key Market Insights from the report:

The global managed video conferencing service market accounted for US\$ 886.3 million in 2020 and is estimated to be US\$ 1381.0 million by 2029 and is anticipated to register a CAGR of 5.1%. The market report has been segmented on the basis of service, component, end-user, and region.

- By service, the global managed video conferencing service market is segmented into site staffing, remote management & monitoring, help desk & troubleshooting, and infrastructure management.
- By component, cloud model segment holds the significant share in the target market. Cloud-based video collaboration services make cost-effective and scalable conferences possible. In recent years, video conferencing usage growth has exploded and become an important and vital tool for developing organizations that depend on reliable communication.
- By end-user, the government sector has registered rapid transformation with the adoption of digitalization in recent years. Increased digitization in the government sector and the requirement of effective communication with citizens during the coronavirus outbreak is driving growth of this segment.
- By region, North America estimates for the highest market share due to the availability of well-established infrastructure and surge in cost associated with the setup of IT infrastructure and mobility. Additionally, growing number of SMEs (Small and Medium Enterprise) who are looking for better collaborations and shift of large enterprises towards superior modes of video conferencing and content management rooms is also boosting growth of this region.

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Competitive Landscape:

The prominent player operating in the global managed video conferencing service market includes Adobe Systems Incorporated, JOYCE CR, Arkadin Cloud Communications, S.R.O., Logitech International S.A., Microsoft Corporation, Orange Business Services, Vidyo, Inc., West Unified Communications Services, and ZTE Corporation.

The market provides detailed information regarding the industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory frameworks across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included in the report.

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