

Cloud Collaboration Market is estimated to be US\$ 113.07 billion by 2030 with a CAGR of 13.5% during the forecast period

[Cloud Collaboration Market](#) accounted for US\$ 32.18 billion in 2020 and is estimated to be US\$ 113.07 billion by 2030 and is anticipated to register a CAGR of 13.5%. Cloud collaboration is mainly driven by businesses that are adopting cloud computing to increase capacity and productivity. The effectiveness depends upon its cost control and compatibility with any web browser. Transformation in work culture allowing the use of BYOD (Bring your own device) is one of the key drivers for global market. Low installation and operating cost along with the high adoption of cloud collaboration among small and medium organizations create ample opportunities for the market.

The report "Global Cloud Collaboration Market, By Solution (Unified Communication and Collaboration, Enterprise Social Collaboration, Project and Team Management, Document Management System, and Support Services), By Deployment Type (Public Cloud, Private Cloud, and Hybrid Cloud), By End-User Industry (Telecommunication and ITES, Media and Entertainment, Education, Healthcare and Life Sciences, Banking and Financial System, Government and Public Sectors, and Other End-User Industries), and Region - Global Forecast to 2030"

Key Highlights:

- In January 2020, Genesys and Microsoft serve up new cloud service for contact centres.
- In Feb 2018, Cisco completed its acquisition of BroadSoft, which would accelerate Cisco's cloud strategy and collaboration portfolio by adding the industry's leading cloud calling and contact center solutions to Cisco's leading calling, meetings, messaging, customer care, hardware endpoints, and services portfolio.

Key Market Insights from the report:

The global cloud collaboration market accounted for US\$ 32.18 billion in 2020 and is estimated to be US\$ 113.07 billion by 2030 and is anticipated to register a CAGR of 13.5%.. The market report has been segmented on the solution, deployment type, end-user industry, and region.

- By solution, unified communication and collaboration is expected to dominate the segment, as it enables groups of users to interact, coordinate tasks.
- By deployment type, the global cloud collaboration market is categorized into Public Cloud, Private Cloud, and Hybrid Cloud.
- By end-user industry, banking and financial sector is expected to dominate the segment, as financial sector is undergoing huge transformation and it is of prime importance to become more agile, innovative, collaborative, and customer centric.
- By region, North America is projected to lead the global cloud collaboration market and is expected to remain dominant during the forecast period, due to the presence of a large number of cloud collaboration vendors.

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The prominent player operating in the global cloud collaboration market includes IBM Corporation, Microsoft Corporation, Cisco System, Google Inc., Oracle Corporation, Salesforce.com, Jive Software, IntraLinks Holdings, Inc., Mitel Networks, and Box.

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