

## **Web Conferencing Market is estimated to be US\$ 15.10 billion by 2030 with a CAGR of 15.7% during the forecast period**

**Web Conference Market** accounted for US\$ 4.1 billion in 2020 and is estimated to be US\$ 15.10 billion by 2030 and is anticipated to register a CAGR of 15.7%. This is attributed to increasing adoption of web conference in physical meeting and seminars as well as in training activities for professionals in different locations. Furthermore, online workshops assist in reducing costs related to conference rooms renting have become over travelling and other traditional communication approaches drives growth of the global web conferencing market.

**The report "Global Web Conferencing Market, by Application (Information Technology, Government, Banking and Financial Services, Manufacturing, Healthcare, and Others), and Region - Global Forecast to 2029"**

### **Key Highlights:**

- On October 2018, GCR Inc launched "Web Meeting and Audio Video Conferencing" solution.
- In April 2017, Grandstream Networks, Inc launched innovative "Web Conferencing Platform with Free Web Meeting Plan".
- On March 6, 2019, Bharti Airtel Limited launched India's first high quality "Unified Communications" solution for conferencing.

### **Key Market Insights from the report:**

The global Web Conference market accounted for US\$ 4.1 billion in 2020 and is estimated to be US\$ 15.10 billion by 2030 and is anticipated to register a CAGR of 15.7%. The market report has been segmented on the basis of application and region.

- By application, the global web conferencing market is segmented into information technology, government, banking and financial services, manufacturing, healthcare and others.
- By region, North America web conferencing market is accounted for major revenue share of the global web conferencing market and is further anticipated to maintain its dominance over the forecast period, owing to increasing demand for voice and video communication due to development of superior camera in countries of the North America region. Asia Pacific web conferencing market is expected to account for high growth in global web conferencing market in the near future, in 2018.

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The prominent player operating in the global web conferencing market includes Cisco Systems Inc, International Business Machines Corporation, GCR Inc, Skype Limited, Oracle Corporation, InterCall, Inc., Bharti Airtel Limited, Adobe Inc, Grandstream Networks, Inc, and Genesys Conferencing Ltd.

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