

Report: CPaaS market estimated to be worth \$29bn by 2025

Juniper Research has released a new study that says the value of the communications platform-as-a-service (CPaaS) market will reach \$29bn globally by 2025; rising from \$16bn in 2022.



Source: www.unsplash.com

To capitalise on this substantial growth of 80% over the next three years, the report, *CPaaS: Market Outlook, Emerging Opportunities & Forecasts 2023-2027*, urges CPaaS vendors to focus on the development of managed services over their platforms. These services must enable the creation and management of rich media content over channels such as OTT business messaging, email and social media.

Onboarding SMEs is key to growth in 2023

As markets become increasingly saturated with CPaaS service provision, CPaaS vendors must expand deeper into the small-to-medium enterprise (SME) sector. In addition, the report predicts that CPaaS vendors will further focus on the provision of value-added features that enable platform users to fully maximise the benefits of rich media channels through the inclusion of tools, including workflow builders and AI-based chatbot solutions.



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Research author Sam Barker commented: “CPaaS vendors now compete on the capabilities of managed services to attract SMEs. As many of these smaller enterprises lack in-house development facilities, they will choose the CPaaS platform that provides the most comprehensive managed services for rich media channels.”

Emerging channels to disrupt CPaaS in 2023

SMS has historically been the cornerstone of CPaaS revenue. The report predicts that SMS traffic revenue will still account for over 50% of all CPaaS revenue by 2025; owing to its established reliability in termination for traffic such as multi-factor

authentication.

However, the report forecasts that rich media channels, such as email and social media, will continue to expand, and account for over \$10bn of revenue by 2025; representing over 40% of the CPaaS market value. As a result, platforms that fail to include managed services for rich media services in their three-year plans risk missing out on the substantial growth predicted for the CPaaS market.

To read the full report click [here](#).

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