

CPAAS MARKET 2026-2031

Competitor Leaderboard

Prepared for Infobip

JUNIPER RESEARCH

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1.1 Why Read This Report

This section details several vendors active in the Communications Platform-as-a-Service (CPaaS) space. As stakeholders increasingly recognise the revenue opportunities to be gained from CPaaS deployment, so the number of players in CPaaS service provision has risen. This report is not intended to provide comprehensive coverage of all the vendors operating in this market, but introduces the reader to 24 CPaaS vendors that Juniper Research considers to be leaders in the market.

Juniper Research is a Europe-based provider of business intelligence. We specialise in providing high-quality data and fully researched analysis to manufacturers, financiers, developers and service/content providers across the communications sector. Juniper Research is fully independent and able to provide unbiased and reliable assessments of markets, technologies and industry players. Our team is drawn from experienced senior managers with proven track records in each of their specialist fields.

Key CPaaS Market Takeaways

CPaaS SMS Revenue to Decline, Largely Due to RCS Cannibalisation

Juniper Research expects global SMS revenue attributable to CPaaS to decline, as business messaging continues to migrate to Rich Communication Services (RCS) and over-the-top (OTT) channels. RCS is now the principal near-term cannibalisation risk. Following Apple's support for RCS in iOS 18 and expanding operator deployment, Juniper forecasts total CPaaS RCS revenue to rise from $171 million in 2026 to close to $3.6 billion by 2031, with authentication acting as a major driver of this migration from SMS.

CPaaS platforms will continue to delay, rather than prevent, SMS revenue decline. Their carrier integrations, fraud analytics and traffic-monitoring capabilities make them better placed than grey-route or low-quality aggregators to protect legitimate Application-to-Person (A2P) SMS traffic from Artificially Inflated Traffic (AIT), spoofing and filtering. This quality and trust advantage should sustain CPaaS SMS revenue for longer than the broader A2P SMS market, particularly for high-value authentication, banking, and transactional traffic.

RCS Is Now a Commercial Channel

RCS for Business has now moved from a pilot-stage technology to production deployment; supported by Apple's ongoing roll-out on iPhones and wider operator support. RCS is therefore best positioned as a rich, verified overlay to SMS, rather than an immediate universal replacement. SMS retains universal reach, and will remain as the necessary fallback where RCS capability, carrier support or data connectivity fail. Leading CPaaS deployments are already using RCS-first routing with automatic SMS fallback.

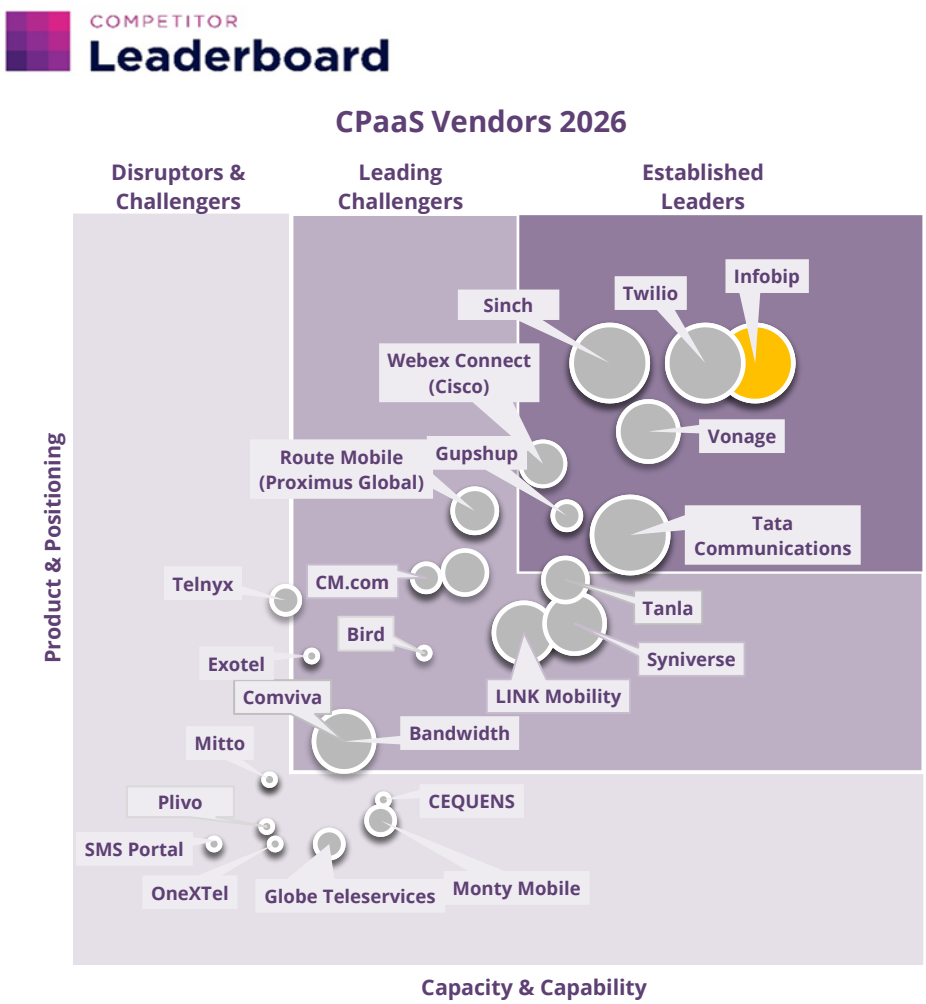
Authentication Remains the Key Battleground

One-time passwords (OTPs) and authentication remain the largest single SMS business messaging use case, but they are increasingly exposed to substitution. The migration from SMS to RCS for authentication and number verification will be a dominant source of future RCS traffic growth, because RCS offers improved verification without materially increasing the cost to business. At the same time, enterprises are diversifying beyond SMS OTP into RCS, WhatsApp authentication, and passkeys, particularly in Europe and North America.

Juniper Research anticipates that global SMS revenue attributable to CPaaS will continue to decline as increasing numbers of short messages are delivered via RCS and OTT platforms. The involvement of CPaaS platforms in the market will provide an additional level of security that deters fraudulent players in the ecosystem from sending out SMS business messaging traffic, causing a delay in the decline in SMS revenue

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Figure 1: Juniper Research Competitor Leaderboard: CPaaS Vendors



Source: Juniper Research

Juniper Research has ranked Infobip as an Established Leader in the CPaaS Market, as scored in the Juniper Research Competitor Leaderboard.

Infobip's principal strengths are its global reach, direct carrier relationships, and multi-channel offerings, which provide a strong foundation for delivering CPaaS engagement at scale. The company is well-positioned to offer a unified customer experience platform that integrates CPaaS, CCaaS and other SaaS solutions as part of a unified solution.

The launch of AgentOS represents a strategic pivot toward agentic AI and platform consolidation; aligning with enterprise demand for unified CX ecosystems. Infobip's flexible AI model strategy, strong enterprise integrations, and leadership in channels such as RCS further reinforce its competitive positioning.

Infobip is taking a more customer-centric approach to future solution development; creating tools that enable hyper-personalised conversational interactions. These tools must be channel-agnostic, with a particular focus on RCS and WhatsApp Business. This will provide revenue growth from the messaging sector as the demand for SMS business messaging declines.

1.1.1 Infobip

Table 2: Juniper Research Competitor Leaderboard Heatmap: Infobip

	Capacity & Capability					Product & Positioning					
	Size of Operations in the Mobile Communications Sector	Experience in CPaaS Service Provision	Geographical Reach of CPaaS Services	Strength & Depth of Operator Partnerships	Brand Recognition in the CPaaS Space	Breadth of CPaaS Technologies Supported	Capabilities & Sophistication of CPaaS Services	Segment Coverage	Innovation in the CPaaS Market	Future CPaaS Market Prospects	Market Presence
Infobip											



Source: Juniper Research

i. Corporate Information

Founded in 2006, Infobip is a global cloud communications platform provider specialising in omnichannel engagement across SMS, RCS, voice, email, push notifications, and OTT messaging channels such as WhatsApp, Viber, and LINE. The platform supports over 40 billion monthly interactions; serving platform providers, enterprises, digital-native businesses, and telecom operators globally.

Infobip employs over 3,400 people and remains privately held. Its leadership team includes Silvio Kutić (CEO), Izabel Jelenić (CTO), and Yariv Dafna (CFO).

Since acquiring OpenMarket, in 2020, to strengthen its US presence, Infobip has continued to invest in capability expansion across messaging security, voice, email, and developer ecosystems.

As a private company, Infobip does not disclose its financial information.

ii. Geographical Spread

Infobip operates globally, with dual headquarters in the UK and Croatia, and over 75 offices across six continents.

Its footprint spans:

- Europe: extensive presence across major and emerging markets
- APAC: strong coverage including India, Southeast Asia, Japan, and Australia
- Africa & Middle East: growing regional investment aligned with digital engagement demand
- North America: strengthened via OpenMarket and enterprise expansion
- Latin America: established regional operations supporting high-growth markets

This global reach is underpinned by 800+ direct carrier connections; enabling high-quality message delivery and regulatory compliance at scale.

iii. Key Clients & Strategic Partnerships

Infobip is a member of the Agentic AI Foundation (AAIF), the GSMA, and the Mobile Ecosystem Forum (MEF). Infobip's main clients are platform providers, Internet-based companies, mobile and digital businesses, OTTs, banks, large enterprises and retailers, transport providers, aggregators, and mobile network operators. It has more than 800 direct carrier connections, and is globally connected to over 7 billion people and Internet of Things (IoT) connections.

With its AgentOS platform, Infobip supports use cases across industries to automate and optimise customer journeys. Its platform supports enterprises across industries such as retail and eCommerce, banking and financial services, and telecoms.

Infobip also provides identity, authentication, and anti-fraud solutions; built on two data sources: its own platform traffic data, and direct connections to mobile operators through network APIs. It is an active member of the GSMA CAMARA Open Gateway initiative, and partners with Nokia, Aduna, and the Bridge Alliance to support the expansion of network APIs globally.

Infobip's global client base includes Amazon, Attentive®, Banco Popolare, Bolt, Delivery Hero, Emirates NBD, Enel, Facebook, Microsoft, Orange Group, Samsung, Santander, Uber, Unicef, Vodafone, and WhatsApp.

A customer that Infobip has worked with to launch an interactive fan engagement platform is the TGR Haas F1 Team. Working together since May 2025, the partnership's latest result is TGR Haas F1 Team RaceMate. Launched in April 2026, RaceMate is an AI-powered conversational fan companion that runs on Apple Messages for Business, RCS and WhatsApp Business Platform. As well as providing fans with team news and information for race weekends, the agent also keeps fans engaged with gamified experiences, and provides the ability to browse TGR Haas F1 Team merchandise with virtual try-on technology.

Infobip partners, and takes part in the ecosystems of Adobe, HubSpot, Microsoft, Oracle, Salesforce, ServiceNow, Shopify, and Zapier, amongst others, including integrating into their platforms. It builds CX solutions through a range of GSI partners such as Globant and Slalom, but also through partnerships with digital marketing agencies, including Publicis.

- In July 2026, Infobip announced the acquisition of SocketLabs, a US-based company building infrastructure for high-volume, multi-provider email. This acquisition expands the Infobip platform with capabilities that directly address how enterprises and ISVs manage, monitor, and optimise email delivery at scale.
- In October 2025, Infobip and BT expanded their partnership, with Infobip appointed as an authorised reseller of BT's Inbound Contact Global (ICG) services, and BT offering its customers Infobip's messaging services.
- In September 2025, Infobip partnered with Oracle to expand the capabilities of Oracle Fusion Cloud Service by integrating WhatsApp and SMS messaging. This expands Oracle Cloud Service's communication capabilities, and leverages its embedded AI and automation to manage high volumes of customer interactions.
- In June 2025, Infobip announced it was the first to launch RCS messaging across the top four US carriers; allowing it to capitalise on the growing demand for RCS business messaging in the US.

- In February 2025, Infobip signed a contract to join the Important Project of Common European Interest: Next Generation Cloud Infrastructure and Services (IPCEI-CIS); an EU-led initiative that aims to safeguard Europe's digital and technological sovereignty by aligning models in the cloud infrastructure sector with EU regulations on data protection and transparency. Infobip continues to work alongside other member countries to create the EU cloud-edge continuum.
- In January 2025, Infobip partnered with NTT Com Online Marketing Solutions Corporation (now NTT DOCOMO BUSINESS X) to support the launch of NTT CPaaS; an omnichannel communications platform in Japan. This enabled Infobip to expand within the Japanese market by offering a jointly localised CPaaS platform, with services and payment options, that can integrate with business systems.

iv. High-level View of Offerings

To support conversational commerce, marketing, and customer care, Infobip offers a broad omnichannel messaging portfolio built around a modular API stack. Its communications channels include SMS, MMS, RCS, voice, video, email, live chat, in-app messaging, mobile push, WhatsApp Business Platform, Viber for Business, Messenger, Instagram, and Apple Messages for Business, as well as additional programmable channels such as the Zalo Notification Service, Telegram, Kakao Business, and LINE.

Infobip has expanded its platform with CPaaS X, a modular set of new and enhanced APIs designed to help customers manage large-scale onboarding, enter new markets, and add new channels more efficiently. In addition, Infobip has integrated MCP protocols; expanding its reach to AI-native development tools such as Cursor, Claude Code etc. It has also added CPaaS for Machines; a platform open for AI agents to autonomously discover, onboard, build, execute and monitor communication and agentic programmes. This strengthens Infobip's position as a full-stack CPaaS provider that combines breadth of channel support with tools for enterprise scale and operational flexibility.

Alongside messaging, Infobip offers identity, authentication and anti-fraud capabilities within the same platform. Anti-fraud capabilities include automatic detection and blocking of Artificially Inflated Traffic (AIT), real-time phone number risk scoring, and CAMARA-standard network APIs for SIM Swap, KYC Match and Device Location Verification. For authentication, Infobip offers omnichannel OTP, plus Number Verification over network APIs in two versions: network-based and SIM-based.

In 2026, Infobip launched AgentOS, a consolidation of its current SaaS solutions stack, to unify customer communication channels and enable autonomous orchestration of customer interactions. AgentOS integrates Infobip's current products - Answers (chatbot building platform), Moments (customer engagement and marketing automation), Conversations (cloud contact centre), and People (customer data platform) - into a single platform with embedded AI capabilities.

The platform is designed to address the challenge of fragmented technology stacks, where enterprises typically manage eight to twelve separate tools for email, SMS, WhatsApp, chatbots, analytics, and customer data management.

AgentOS is built on three core components:

- Conversational Data Platform: This captures and unifies customer interaction data across all communication channels, including RCS, WhatsApp, SMS, email, voice, and web chat. The system creates what Infobip refers to as 'persistent memory', where context from previous interactions is retained and accessible across channels. The platform uses Retrieval-Augmented Generation (RAG) technology to achieve over 90% AI accuracy, by grounding AI responses in actual customer behavioural data rather than generalised training data.
- AI & Journey Orchestration: Infobip's AI Agent Studio moves beyond rigid, manual chatbot flows by using an orchestration engine to manage goal-oriented customer journeys. Instead of building every possible path in a visual interface, businesses can configure specialised AI agents with natural language instructions and specific tools. The orchestrator then acts as an intelligent supervisor; interpreting a user's intent - such as 'I need to return a damaged item' - and dynamically coordinating the necessary agents and data sources to complete the task autonomously. The system includes a unified journey canvas that connects marketing, sales, and support interactions, and provides real-time optimisation based on performance data.

- Human-AI Oversight: An omnichannel Infobip inbox serves as the central command centre, where AI handles routine customer interactions while enabling human agents to intervene when needed. The system is designed to facilitate AI-to-human handoffs with full context preservation, so that customers do not need to repeat information when transferred to a human agent. The platform creates a continuous learning loop where human interactions train the AI system to improve over time.

AgentOS provides flexibility in AI model selection; supporting multiple LLMs, including OpenAI's GPT, Google's Gemini, and Cohere's models. Enterprises can select models based on cost optimisation or regional compliance requirements, or bring their own LLM licences. The platform also supports Model Context Protocol (MCP), an emerging standard for AI agent interoperability. Open APIs and MCP let AgentOS agents act across a customer's internal systems, and let customers connect AI agents they have already built for Infobip channels.

The platform offers modular adoption; allowing enterprises to implement specific capabilities without requiring full deployment of all features. Customers can start with RCS messaging and unified analytics, then add autonomous orchestration capabilities as needed. This approach is designed to reduce implementation complexity and accelerate time to value.

AgentOS includes unified analytics that provide one view across all channels and the entire journey. The platform offers multi-touch attribution modelling to track customer journey paths from first touchpoint to conversion, and real-time analytics for monitoring campaign performance.

The platform maintains Infobip's existing integrations with enterprise systems, including Adobe, HubSpot, Microsoft, Oracle, Salesforce, ServiceNow, Shopify, and Zapier.

With a strong CPaaS foundation, an AI/CX stack fully developed in-house, and 15+ natively integrated channels, Infobip is well-positioned to deliver agentic AI at scale. AgentOS leverages this omnichannel foundation to enable AI agents to operate autonomously across SMS, RCS, email, WhatsApp, voice, and more, balanced with guardrails and human handoff; adapting in real time to optimise content, channel, and timing based on customer context.

1.2 Juniper Research Leaderboard Assessment Methodology

Juniper Research provides updates for 24 CPaaS vendors. To qualify for the Competitor Leaderboard, companies must be involved in the direct provision of CPaaS. The companies included here have developed specific expertise in CPaaS, although some embarked on the route earlier than others and therefore have wider customer bases or geographical reach. It includes established specialists, such as Infobip and CM.com, through to companies where CPaaS is part of a wider communications suite, such as Monty Mobile.

This research covers a significant number of vendors; however, we cannot guarantee that all players in the market are included. Our approach is to use a standard template to summarise the capability of players offering CPaaS. This template concludes with our view of the key strengths and strategic development opportunities for each vendor.

We also provide our view of vendor positioning using our Juniper Research Leaderboard technique. This technique, which applies quantitative scoring to qualitative information, enables us to assess each player's capability and capacity, as well as its product and position in the broader market for CPaaS. The resulting Leaderboard exhibits our view of relative vendor positioning.

1.2.1 Limitations & Interpretations

Our assessment is based on a combination of quantitative measures, where they are available (such as revenue and numbers of employees), that indicate relative strength, and also on qualitative judgement, based on available market and vendor information as published. In addition, we have added our in-house knowledge from meetings and interviews with a range of industry players. We have also used publicly available information to arrive at a broad, indicative positioning of vendors in this market, on a 'best efforts' basis.

However, we would also caution that our analysis is almost by nature based on incomplete information, and therefore with some elements of this analysis we have had to be more judgemental than others. For example, with some vendors, less detailed financial information is typically available if they are not publicly listed companies. This is particularly the case when assessing early-stage companies, where a degree of secrecy may be advantageous to avoid other companies replicating elements of the business model or strategy.

We also remind readers that the list of vendors considered is not exhaustive across the entire market but, rather, selective. Juniper Research endeavours to provide accurate information. While information or comment is believed to be correct at the time of publication, Juniper Research cannot accept any responsibility for its completeness or accuracy; the analysis is presented on a 'best efforts' basis.

The Leaderboard compares the positioning of platform providers based on Juniper Research's scoring of each company against the criteria that Juniper Research has defined. The Leaderboard is designed to compare how vendors position themselves in the market based on these criteria. Relative placement in one particular unit of the Leaderboard does not imply that any one vendor is necessarily better placed than others. For example, one vendor's objectives will be different from the next and the vendor may be very successfully fulfilling them without being placed in the top right box of the Leaderboard, which is the traditional location for the leading players.

Therefore, for avoidance of doubt in interpreting the Leaderboard, we are not suggesting that any single cell in the Leaderboard implies in any way that a group of vendors is more advantageously positioned than another group, just differently positioned. We additionally would draw the reader's attention to the fact that vendors are listed alphabetically in a unit of the Leaderboard and not ranked in any way in the cells of the Leaderboard.

The Leaderboard is also valid at a specific point in time: September 2026. It does not indicate how we expect positioning to change in future, or indeed in which direction we believe that the vendors are moving. We caution against companies taking any decisions based on this analysis; it is merely intended as an analytical summary by Juniper Research as an independent third party.

Table 3: Juniper Research Competitor Leaderboard Scoring Criteria

Category	Scoring Criteria	Relevant Information
Capability & Capacity	Size of Operations in the Mobile Communications Sector	Total number of clients using CPaaS platform, as well as volume of traffic delivered via the CPaaS platform,
	Experience in CPaaS Service Provision	First launch of CPaaS Service, extent of service launches.
	Geographical Reach of CPaaS Services	Countries in which services are available to end users, countries in which company has a physical presence.
	Strength & Depth of Partnerships	Number of operator partnerships, extent of partnerships with other communications partners.
	Brand Recognition in the CPaaS Space	Here, Juniper Research looks at how recognisable each brand is in the CPaaS space.
Product & Positioning	Breadth of CPaaS Technologies Supported	Weighted scoring of technologies supported, including SMS, RCS, OTT messaging apps, voice services, email, and push notifications.
	Capabilities & Sophistication of CPaaS Services	Weighted scoring of range of services offered over CPaaS services, including commerce, efficient routing, analytics, customer support, AI automation etc.
	Segment Coverage	Weighted scoring of segments that are currently served, including retail, finance, ticketing, healthcare, travel and tourism etc.
	Innovation in the CPaaS Market	Score of Juniper Research's opinion of the company's innovation or plans for innovation, including AI implementation.
	Future CPaaS Market Prospects	Score of Juniper Research's opinion of the company's future prospects in the market.
Market Presence	Market Presence	This includes a multitude of factors including revenue from CPaaS activities.

Source: Juniper Research

About Infobip

Infobip is a global cloud communications platform that enables businesses to build connected experiences across all stages of the customer journey, with AI as the driving force of innovation. Through a single, natively built platform, Infobip delivers omnichannel engagement, identity, user authentication and contact centre solutions that help businesses and partners overcome the complexity of consumer communications while driving growth and increasing customer loyalty.

Infobip is focused on enabling and accelerating AI adoption as it continues its transformation into an AI-first company. Infobip's technology has the capacity to reach over seven billion mobile devices in 6 continents connected to over 10k+ connections of which 800+ are direct operator connections. The company was established in 2006 and is led by its co-founders, CEO Silvio Kutić and Izabel Jelenić.

Learn more at Infobip.com.

About Juniper Research

Juniper Research was founded in 2001 by industry consultant Tony Crabtree, in the midst of the telecoms and dot-com crash. The business was fully incorporated in February 2002 and has since grown to become one of the leading analyst firms in the mobile and digital tech sector.

Juniper Research specialises in identifying and appraising new high-growth market sectors within the digital ecosystem. Market sizing and forecasting are the cornerstones of our offering, together with competitive analysis, strategic assessment and business modelling.

We endeavour to provide independent and impartial analysis of both current and emerging opportunities via a team of dedicated specialists - all knowledgeable, experienced and experts in their field.

Our clients range from mobile operators through to content providers, vendors and financial institutions. Juniper Research's client base spans the globe, with the majority of our clients based in North America, Western Europe and the Far East.