

Growing Demand for Effective Accounting Solutions and Global Business Accounting Software Market in Research Nester

Growing Demand for Effective Accounting Envisioned to Foster the Growth of Global Business Accounting Software Market in Future, according to Research Nester

BROOKLYN, 11230, UNITED STATES, October 9, 2017 /EINPresswire.com/ -- "Business Accounting Software Market: Global Demand Analysis & Opportunity Outlook 2024"

The global business accounting software market is segmented into type which includes commercial accounting software, enterprise accounting software and custom accounting software.

Among these segments, commercial accounting software segment is estimated to grow at remarkable pace owing to emergence of new small & medium enterprises all across the globe.

Global business accounting market is expected to register 6.3% CAGR over the forecast period 2017-2024. Moreover, the global business accounting software market was valued at USD 3.2 Billion in 2016. Further, the global market of business accounting software is anticipated to reach at a valuation around USD 4.4 Billion by the end of 2024. Growing demand for effective & reliable accounting solution in small & medium enterprises is likely to drive the global business accounting software market during the forecast period.

The service segment by application is likely to grow at remarkable pace during the forecast period owing to increasing adoption of business accounting software in service industries. Further, growing need for better account management solution in service industries is likely to bolster the growth of business accounting software market.

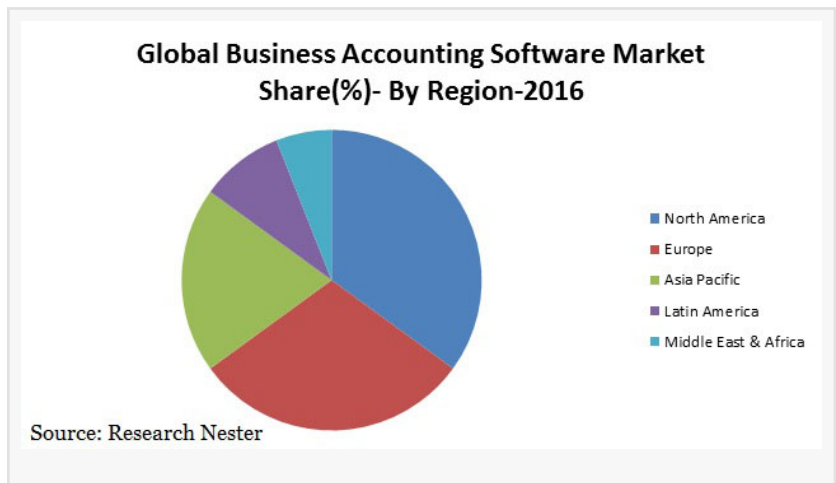
Business Accounting Mobile Solutions

Mobile accounting applications are very helpful to complete daily accounting tasks. Growing need to manage everyday tasks which includes sending invoice, accepting payments, tracking receipts is a major factor which is expected to bolster the growth of global business accounting market during the forecast period.

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Growing Demand for Cloud Based Accounting Software

Increasing demand for cloud based accounting software in medium & large enterprises is a key factor which is estimated to drive the growth of global business accounting software in near future. Moreover, cloud based accounting software frees the enterprises from having to install and maintain accounting software on each computer. Additionally, cloud based business accounting software offers some additional features which includes real time reporting and visibility throughout organization. These features of cloud based business accounting software



make them more acceptable in medium & large enterprises.

However, compatibility of business accounting software with changing technology is a major challenge to the global market. Additionally, growing commoditization of business accounting software is also a major factor which is anticipated to dampen the growth of global business accounting software market in near future.

The report titled "Business Accounting Software Market: Global Demand Analysis & Opportunity Outlook 2024" delivers detailed overview of the global business accounting software market in terms of market segmentation by type, by application type, by distribution channel and by region.

Further, for the in-depth analysis, the report encompasses the industry growth drivers, restraints, supply and demand risk, market attractiveness, BPS analysis and Porter's five force model.

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This report also provides the existing competitive scenario of some of the key players of the global business accounting software market which includes company profiling of Microsoft Corp., FreshBooks Software, Acclivity LLC, Sage Intacct Inc., Intuit Software Company, Oracle Database, Red Wing Software, Sage Group PLC, Zoho Corp., Xero Ltd and Expensify Company. The profiling enfoldes key information of the companies which encompasses business overview, products and services, key financials and recent news and developments. On the whole, the report depicts detailed overview of the global business accounting software market that will help industry consultants, equipment manufacturers, existing players searching for expansion opportunities, new players searching possibilities and other stakeholders to align their market centric strategies according to the ongoing and expected trends in the future.

[Research Nester](#) is a leading service provider for strategic market research and consulting. We aim to provide unbiased, unparalleled market insights and industry analysis to help industries, conglomerates and executives to take wise decisions for their future marketing strategy, expansion and investment etc. We believe every business can expand to its new horizon, provided a right guidance at a right time is available through strategic minds. Our out of box thinking helps our clients to take wise decision so as to avoid future uncertainties.

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