



Commercial Debt Collection Software Market – Global Industry Analysis, Size, Share, Trends & Forecast 2019 – 2025

New Report on Global Commercial Debt Collection Software Market 2019 Edition

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Market Overview

Commercial debt collection software involves certain specialized solutions and services that enable companies to achieve increased automation levels of debt collections procedures. These special tools help in maximizing return on investment (ROI) by rationalizing the overall cost of collection and minimizing outsourcing costs. The commercial debt collection systems are highly configurable robust, and scalable, which are developed with the aim to deliver cutting-edge features and efficient functionalities that further enable organizations to break down the complex debt collection procedure and implement automated solutions as part of a collections strategy. Commercial debt collection software includes several critical modules that are designed to support all stages of debt management and collection.

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These systems are highly intuitive and offer easy to use graphical user interface, which encourages the people with minimum technical expertise to operate these solutions effectively. Automated services enable the organization financial organizations to effectively deal with the complex collection procedure. The advanced debt collection software supports all kinds of debt management procedures, including preemptive and legal stages. The debt collection software further helps in the auto allocation of bank accounts and delivers specialised load balancing services. Commercial debt collection solutions further automate workflow management and operational strategies, which help in boosting agent productivity.

The global Commercial Commercial Debt Collection Software market accounted for US\$620 million in the year 2018 and is foreseen to reach US\$920 million by 2025, prospering at a CAGR of about 5.2%. Some leading software vendors also offer multilingual support based on client preference. Debt collection software generally enables the organization's collection team to track expected payments in addition to performing a statistical collection forecast. The collection team further uses expected payment records to confirm their statistical cash forecast for more accurate and efficient cash flow management. Commercial debt collection software can effectively streamline the collections procedures and enhance the organization's operational efficiency by assuring greater coverage and connect rates.

Market Segmentation

The global debt collection software market can be analyzed on the basis of product types, major applications, and regional markets.

Based on the product types, the debt collection software market can be segmented into-

- Online software
- Offline software

Based on application areas, the debt collection software market can be segmented into-

- Collection Agencies
- Finance Companies
- Retail Firms
- Law Firms & Government Departments
- Others

Based on the platforms, debt collection software can be further classified into-

- Cloud-based solutions
- Installed-PC type solutions
- Installed-mobile type solutions

Cloud-based and mobile-based commercial debt collection software solutions are gaining high traction across major industry verticals, as these solutions cost-effective and easy to install and maintain. Cloud-based debt collection solutions can be customized as per the client's requirement.

Regional Analysis

North America, Europe, Asia Pacific, and Central & South America are the major regions driving the growth of the commercial debt collection software market. North America and the Asia Pacific are the two prominent markets for debt collection software. The growth of these regions can be attributed to the rising number of banking and financial organisations, growing the complexity of manual debt collection procedures, and increased demand for advanced and efficient solutions from a large number of BFSI organizations. The vendors operating in these regions are actively focusing on increasing capabilities and efficiency of commercial debt collection software solutions, in order to attract a wider customer base. European and Central & South American debt collection software markets are also expected to register considerable growth.

Industry News

Sage Payment Solutions, a leading payment software & solution provider, has recently developed its advanced commercial debt collection software, known as Sage Billing Boss. The software offers several specialized services that can help the organisation to automate the entire debt collection procedure. The system has improved processing power that can help organizations streamline cash flow, thereby increasing the organization's revenue figures and boosting the business value.

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