



Accounting Software Market 2019, Global Industry Analysis, Size, Share, Growth, Trends and Forecast - 2024

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A New Market Study, titled "Accounting Software Market Upcoming Trends, Growth Drivers and Challenges" has been featured on WiseGuyReports.

This report provides in depth study of "Accounting Software Market" using SWOT analysis i.e. Strength, Weakness, Opportunities and Threat to the organization. The Accounting Software Market report also provides an in-depth survey of key players in the market which is based on the various objectives of an organization such as profiling, the product outline, the quantity of production, required raw material, and the financial health of the organization.

Accounting software is a foundational technology for many companies, and as a business grows having a powerful, effective accounting solution becomes increasingly critical. Most accounting software packages offer the same basic features necessary for managing finances: accounts receivable, accounts payable, general ledger, billing and invoicing, purchase and sales orders, and reporting. Beyond basic functionality, the top accounting solutions offer additional features to give users more power, flexibility and customization. Oftentimes accounting solutions are closely integrated with other key software solutions. Most ERP solutions include an extensive accounting module, but buyers should also consider best-of-breed, standalone accounting software.

Key manufacturers are included based on company profile, sales data and product specifications etc.:

Intuit
Sage
SAP
Oracle (NetSuite)
Microsoft
Infor
Epicor
Workday Unit4
Xero
Yonyou
Kingdee
Acclivity
FreshBooks
Intacct
Assit cornerstone
Aplicor
Red wing

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Market Overview

Accounting is an integral and crucial aspect of every business. With the growth of businesses and the scale of financial operations, given the large volume and value of transactions, this becomes even more important in order to avoid adverse reporting outcomes. While all these can be tedious and cumbersome, with the technological and digital developments in the field of book-keeping and accounting, software systems are widely used nowadays. Accounting software is now a foundational technology for many companies to ensure effective accounting solutions.

The basic features that any accounting software has the ability to automate and aid tasks such as monitoring accounts receivable, accounts payable, general ledger, billing and invoicing, purchase and sales orders, and reporting. These tools are capable of managing finances and are used for tracking income generation, managing customer lists, property tracking and much more. The interface of these software determines their ease of use. These also help in managing expenses, revenue streams, cash flows, banking, invoices, and taxes and receipts, etc.

Accounting software helps manage, sort, and store critical information regarding the business. These software applications can be complemented by other accounting and budgeting software to create a synced network. The report on the global real estate accounting software market gives a comprehensive view of the current market scenario and the market outlook. The market status with the product overview and scope have been marked by the report. Giving a detailed study of each of the key players in the market, the report covers each company's revenue, gross margins, and market share for the years 2017-18.

Market Segmentation

The accounting software market has been segmented on the basis of the product type and end-user applications. The demand and consumption in each of these segments with the growth rates have been given in this report.

Based on the type, the major split in the market would be into the segments:

- Online Solutions Accounting Software
- Desktop Solutions Accounting Software

While online accounting software work over the internet with the common cloud storage access, desktop solutions accounting software work with data that is provided and for on-site audits. Sharing of data becomes easier with cloud computing but would be a trade-off with data security which ground systems have.

Based on the product application, the segments are Manufacturing, Services, and Retail. The difference lies in the scale and volume of operations. Most of these software can be customized to meet the needs and requirements of the clients.

Regional Overview

The geographical segmentation of the market helps understand the various factors affecting the market and market dynamics. According to the report, the Asia Pacific region is set to take over most of the market share with China, India, and other fast-growing countries in the region. North America, however, will still have a major impact on the market. The other key regions and countries included in the report are the Asia-Pacific region, North America, Europe, South America, the Middle East, and Africa. The development trends in each of the regions depend on the growth in accounting operations of enterprises and chartered accounting industry.

Industry News

The Edinburgh-based software accounting firm FreeAgent, one of the UK's largest and popular online accounting solutions firms, has been acquired by one of the leading business banks, the Royal Bank of Scotland. The deal was signed for around 60.5 million Euros. While the software

solutions provider aims at freelances and provides all of its services online, it has no immediate plans of expansions and will limit its operations to the UK.

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