



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

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PUNE, MARKETERSMEDIA, INDIA, November 4, 2019 /EINPresswire.com/ -- Summary

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

This report provides in depth study of "Tax Management Software Market" using SWOT analysis i.e. Strength, Weakness, Opportunities and Threat to the organization. The Tax Management 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.

Overview:

A tax management software is used to prepare and file income, corporate, VAT (Value Added Tax), sales, service, customs, and other taxes. A tax management software can be used by both businesses and individuals. Filing taxes is a confusing, long, and tiresome process. A tax management software aims to streamline the process of filing taxes. It walks the user through every little detail in an easy to understand language. A tax management software also performs automatic calculations to ascertain the tax obligations of a company or an individual. It also prepares customer-centric statements and invoices.

A tax management software has several key features such as Property taxes (real and personal property), Maps/GIS Information, Frozen and current year tax values, Exemption Tracking, Discovery management, and Listing processes. Collections and payments of all taxes on the tax management software can be done using multiple payment options. These payment options include cash, check, credit card, debit card, net banking, and telephone payments. Other than saving time and simplifying the process, a tax management software also aims to reduce human error in the entire process.

A tax management software also aims to increase profitability and improve efficiency. The growth of this market is heavily influenced by a large number of small and medium sized businesses or SMBs coming up. With the introduction of GST in India, the demand for tax management software is set to significantly increase here. Companies are increasingly looking to use tax management software of the cloud-based type. This is owing to the high agility, scalability, and flexibility of these cloud-based solutions. The tax management software market is expected to grow at a CAGR of 8.5% by 2024.

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This market report offers a comprehensive analysis of the global Tax Management Software market. This report focused on Tax Management Software market past and present growth

globally. Global research on Global Tax Management Software Industry presents a market overview, product details, classification, market concentration, and maturity study. The market value and growth rate from 2019-2025 along with industry size estimates are explained.

The latest advancements in Tax Management Software industry and changing market dynamics are key driving factors to depict tremendous growth. Also, the risk factors which will have a significant impact on the Global Tax Management Software industry in the coming years are listed in this report. The revenue-generating Tax Management Software types, applications, and key regions are evaluated. Top growing regions and Tax Management Software industry presence cover Asia-Pacific, North America, Europe, Middle East, African countries and South America. This Tax Management Software business study also analyzes the top countries in these regions with their market potential.

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

Avalara
Wolters Kluwer
Longview
TaxSlayer
TaxJar
Xero
Intuit
Thomson Reuters
H&R Block
Drake Software
SOVOS
Canopy
TaxACT
Outright
Shoeboxed
Rethink Solutions
ClearTAX
WEBTEL
Inspur
Seapower

Segmentation:

On the basis of deployment type, the tax management software market is categorized into two parts - on-premise solutions and cloud-based solutions. On the basis of end-user scale, the tax management software is categorized into individuals for personal use, entry and micro businesses, small and medium-sized businesses (SMBs), and large enterprises. The commercial use of a tax management software sees a much larger market share than the personal use market. On the basis of industry verticals, a tax management software is used in the following industries - BFSI (Banking, Financial Services, and Insurance), Transportation, Retail, Telecom and IT (Information Technology), and Healthcare.

Regional Analysis:

North America has the largest market value share of the tax management software market. With increasing awareness and demand, the Asia-Pacific region is witnessing significant growth in the tax management software market. This can also be credited to the fact that the penetration of business accounting mobile applications is increasing in Asia-Pacific. Overall by region, the tax management software market flourishes in North America (US, Canada, Mexico), South America (Argentina, Brazil, and Chile), Europe (Germany, France, Italy, UK, and Spain), Asia-Pacific (Japan, China, India, Australia, New Zealand, and South Korea), and Middle East and Africa (Saudi Arabia, United Arab Emirates (UAE), Qatar, and South Africa).

Industry News:

Currently, the key players in the tax management software market are Avalara, Wolters Kluwer, Longview, TaxSlayer, TaxJar, Xero, Intuit, Thomson Reuters, H&R Block, Drake Software, SOVOS, Canopy, TaxACT, Outright, Shoeboxed, Rethink Solutions, ClearTAX, WEBTEL, Inspur, and Seapower. In April 2019, Xero launched Payroll Only subscription plan to aid teams smaller than four to make use of their tax management software.

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Contact Us: sales@wiseguyreports.com

Ph: +1-646-845-9349 (US); Ph: +44 208 133 9349 (UK)

NORAH TRENT
Wise Guy Reports
841-198-5042
[email us here](#)

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