

Accounting Software Market 2020 Global Share, Trend, Segmentation, Analysis and Forecast to 2026

Wiseguyreports.Com Publish New Market Research Report On-"Accounting Software Market 2020 Global Analysis, Size, Share, Trends, Opportunities and Growth 2026"

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[Accounting Software Market 2020](#)



Accounting software solutions are used all over the world these days as they make the processing and recording of accounting transactions simple and methodical. Such software can be used for monitoring, processing and storing data related to accounts receivable and payable, trial balance and payroll. This software can also keep a track of transactions, cash flows, and produce reports that contain actionable insights. Using accounting software can enhance the operations and efficiency of any business, diminish costs and boost profitability. Due to the multiple benefits such software offers, its global market is expected to grow at an impressive rate of 8.5% from 2019 to 2024. The advent of cloud-based deployment model is a major reason behind the accounting software market's future growth. Moreover, the scope to integrate such software with other online apps like automated billing has proved to be a boon for many small and medium enterprises. This is likely to drive the market growth in the coming years as well.

Market Segment by Top Companies, this report covers

Intuit

Sage Group

SAP

Oracle (NetSuite)

Microsoft

Infor

Epicor

Workday

Unit4

Xero
Yonyou
Kingdee
Priority Software (Acclivity)
FreshBooks
Zoho
Cayenta (Assist Cornerstone Technologies)
MEGI
Reckon
KashFlow
Red Wing Software

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Another reason for the significant growth of the global accounting software market is that, these software solutions can improve the productivity of a workplace and save precious time. Using such software can reduce human errors and accomplish complex calculations with maximum accuracy. So, this report will estimate the global value of the accounting software market in the next 6 years as well as provide insight about the performance of different segments based on regions, key players, software types, and applications. The report will elaborate on market trends, factors that might enhance or hinder the growth of this accounting software market and will also cover information on the competitive landscape where mergers, acquisitions and product innovations are the ways for top brands to survive.

Segmentation

The global accounting software market can be segmented based on software types, such as cloud-based and on-premise. Of these two, cloud-based software is likely to witness more demand in the coming years due to benefits like low startup cost, more agility and faster deployment. The accounting software market can also be segmented based on applications, like retail, services and others. Segmentation based on end-user is also possible, such as small and medium businesses, enterprises, and entry level and microbusinesses.

The competition amongst top players is intense and new entrants or small players usually get acquired by the giants in the long run. Major players also have loyal client bases and switching is not that prevalent.

Regional analysis

The regional analysis for this study was carried out based on North America (USA, Canada and Mexico), South America (Argentina, Brazil and Colombia), Asia Pacific (Korea, India, Japan, China and Southeast Asia) and Middle East and Africa (Egypt, UAE, Saudi Arabia, South Africa and Nigeria). Among these, the Asia Pacific region is expected to witness maximum growth due to increased penetration of business accounting mobile apps and widespread adoption of advanced technologies. Increased investment in SaaS and cloud markets and a larger number of

small businesses than before are reasons too. At a country level, owing to the GST scheme, India will see higher demand for accounting software. Also, with cloud technology being deployed with more intensity, India will contribute to the global growth as well. Currently, China spends the most on public cloud and domestic enterprises have wholeheartedly adopted cloud and IaaS services.

North America, specifically United States, will continue to enjoy a major market share too and will experience good growth in the coming years. Changes in this region can impact the accounting software market at a global level as well. Europe will also contribute to the growth of this market in a healthy manner.

Industry news

Infor, a respected name in the business cloud software industry, acquired Efficient Frontiers, Inc. dba ReServe Interactive in April 2019. ReServe Interactive is known for providing cloud-based software for restaurant reservations, catering and floor management, and has an impressive clientele amongst the country clubs, sports and entertainment centers, and restaurants in USA and Canada. By acquiring it, Infor can now cater better to the demands of entertainment centers, wineries, stadiums and convention centers. Another notable player, Xero, also grabbed the headlines in April 2019 by launching a subscription plan that is Payroll Only. This is aimed at helping small businesses that have up to 4 employees, to adhere to STP or Single Touch Payroll reporting.

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