Europe Debt Collection Software Market Share Growing at 11.1% CAGR to Reach $2.23 Billion by 2027 - Regional Analysis

Rise in Omni channel debt collection services drive the growth of the Europe debt collection software market.

PUNE, MAHARASHTRA, INDIA, November 30, 2020 / EINPresswire.com/ -- Increase in demand for controlling & automating debt, improvement in recovery process and enhancement in productivity of debt collections, and rise in Omni channel debt collection services drive the growth of the Europe debt collection software market. On the

Europe Debt Collection Software Market

other hand, difficulties in tracking & reconciling of accounts and high implementation cost of the debt collection software curtail down the growth to certain extent. However, increase in advance technologies, rise in demand for mobile applications that provides hassle-free operations, and implementation of artificial intelligence (AI) technology are anticipated to usher a number of opportunities for the market players.

According to the report published by Allied Market Research, the Europe debt collection software market was estimated at $961.27 million in 2019 and is expected to hit $2.23 billion by 2027, registering a CAGR of 11.1% from 2020 to 2027. The report provides a detailed analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive landscape, and changing market trends.

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Covid-19 scenario-

The demand for debt collection has grown during Covid-19, as several lockdowns & business shutdowns, borrowers & lenders have largely engaged into debt transactions.

Moreover, increasing debts during covid-19 seems to escalate the demand for debt collection software across Europe.

The Europe debt collection software market is analyzed across component, deployment, organization size, end user, and country. Based on components, the market is bifurcated into software and services. The software segment contributed to more than three-fourths of the total market share in 2019 and is anticipated to lead the trail till 2027. The services segment, on the other hand, would register the fastest CAGR of 13.10% during the study period.

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Based on disease deployment, the market is sub-segmented into cloud and on-premise. The cloud segment accounted for more than half of the total market revenue in 2019 and is expected to rule the roost by the end of 2027. At the same time, the on-premise segment would manifest the fastest CAGR of 12.60% throughout the forecast period.

Based on end-user, the financial institution segment held the highest share in 2019, garnering around one-fifth of the Europe debt collection software market. At the same time, collection agencies would grow at the fastest CAGR of 11.7% from 2020 to 2027.

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The key market players analyzed in the Europe debt collection software market report include Chetu Inc., Codix, Experian Information Solutions, Inc., Fair Isaac Corporation, Ferber-Software GmbH, Nucleus Software Exports Ltd., Pegasystems Inc., Temenos, Headquarters SA, TietoEVRY, and TransUnion LLC.

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