

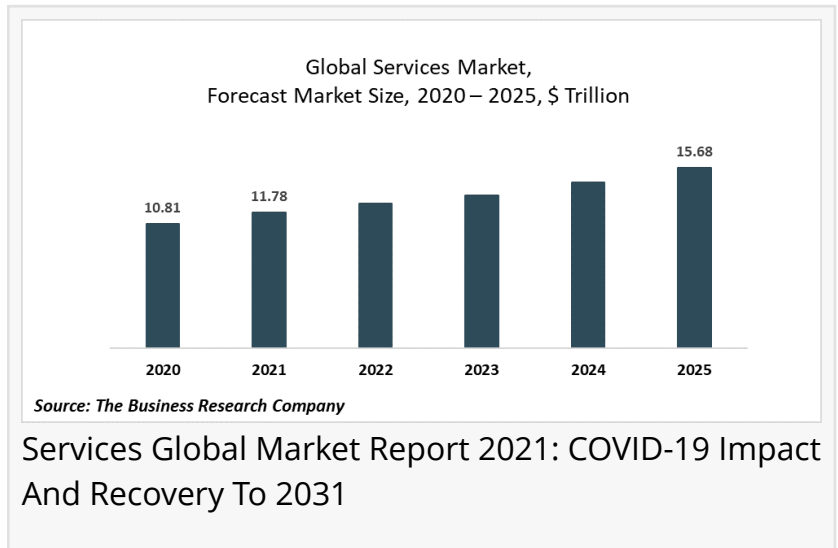
# Services Industry Companies Reduce Costs Through Automated Billing Systems

*The Business Research Company's  
Services Global Market Report 2021:  
COVID-19 Impact and Recovery to 2031*

LONDON, GREATER LONDON, UK,  
January 4, 2021 /EINPresswire.com/ --  
With companies focusing on core  
business operations, automated billing  
systems are widely being used to  
minimize billing errors and reduce  
costs as a one of the major [services  
market trends](#). Automated systems  
generate and send electronic copies of

the invoices directly to customers. Automated billing systems can result in savings of 60-80% compared to traditional paper-based billing systems. Automated billing systems also enable tracking of unpaid bills, automate payment reminders and recurring invoices, manage discounts and coupons, and creation of customized invoices. These systems also generate real time reports on sales, orders, budgets that help track business performance. Some of the popular automated billing systems include Zoho Invoice, QuickBooks, Invoice2go and Intacct.

The global services market is segmented by type into civic services, real estate, leasing, commercial services, personal services, repair and maintenance, by distribution channel into supermarkets/hypermarkets, convenience stores, e-commerce, others, and by nature into organic and conventional. Subsegments covered are religious organizations, NGOs and charitable organizations, political organizations, unions and associations, real estate rental, real estate agency and brokerage, automotive equipment leasing, consumer goods and general rental centers, machinery leasing, lessors of nonfinancial intangible assets, office administrative services, facilities support services, employment services, business support services, travel arrangement and reservation services, waste management and remediation services, investigation and security services, services to buildings and dwellings, other support services,, personal care services, death care services, dry-cleaning and laundry services, other personal services, private household services, automotive repair and maintenance, commercial and industrial machinery and equipment repair and maintenance or industrial services, electronic and precision equipment repair and maintenance, personal goods repair and maintenance.



The [global services market size](#) is expected to grow from \$10.81 trillion in 2020 to \$11.78 trillion in 2021 at a compound annual growth rate (CAGR) of 8%. The growth is mainly due to the companies rearranging their operations and recovering from the COVID-19 impact, which had earlier led to restrictive containment measures involving social distancing, remote working, and the closure of commercial activities that resulted in operational challenges. The market is expected to reach \$15.68 trillion in 2025 at a CAGR of 7%.

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