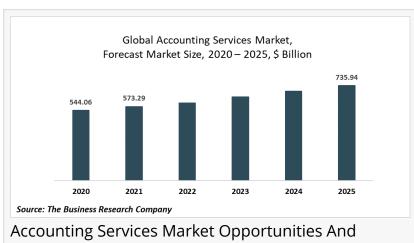


Accounting Services Industry Trends Include Outsourcing Simple Tasks For Focus On High-Value Activities

The Business Research Company's Accounting Services Market Report -Opportunities And Strategies - Global Forecast To 2030

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Strategies – Global Forecast To 2023

Some accountants are outsourcing typical basic accounting tasks such as payroll accounting, accounts payable and accounts receivable to allow their employees to focus on higher value activities such as becoming vertical experts in their customers' markets and analyzing their clients' business data. This extra attention and analysis is transforming the role of a traditional accountant into a business advisor and takes customer service to the next level by developing strong counsel-focused relationships. QX Accounting Services (QXAS) Ltd. provides outsourced accounting, finance and other services to accountants and accountancy firms in the UK.

The global <u>accounting services market</u> is expected to grow from \$544.06 billion in 2020 to \$573.29 billion in 2021 at a compound annual growth rate (CAGR) of 5.4%. 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 accounting market size is expected to reach \$735.94 billion in 2025 at a CAGR of 6%.

Accounting services industry data shows North America as the largest region in the global accounting services market, accounting for 43% of the market in 2020. Western Europe was the second largest region, accounting for 35% of the global accounting services market. Africa was the smallest region in the global accounting services market.

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