

Debt Collection Software Market Report 2021-26: Size, Share, Trends, Demand, Outlook, Revenue

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SHERIDAN, WYOMING, UNITED STATE, November 15, 2021 /EINPresswire.com/ -- According to the latest report by IMARC Group "[Debt Collection Software Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2021-2026](#)", The global debt collection software market exhibited strong growth during 2015-2020. Looking forward, IMARC Group expects the market to grow at a CAGR of around 11% during 2021-2026.

A debt collection software represents a digital tool that automates the debt collection process. It aids in managing accounts receivables, interactions with customers, accounting reviews, etc. Debt collection software helps accelerate cash receipts, negotiate with key customers in collaboration with business managers, identify and resolve disputes, facilitate communication between departments, etc. It also provides a dashboard for both debt collectors and managers, saves time on routine or unproductive tasks, and accelerates debt recovery. Debt collection software is extensively utilized by different businesses across the globe to improve operational efficiency by ensuring greater coverage and seamless connectivity.

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Note: We are regularly tracking the direct effect of COVID-19 on the market, along with the indirect influence of associated industries. These observations will be integrated into the report.

Market Trends:

The elevating levels of digitization across banking institutions are primarily driving the debt collection software market to remove bad debt and automate revenue cycles. Besides this, the rising need for a secure and centralized platform, which is easily accessible via smartphones or the web, for utilization by banks and collection agencies is further catalyzing the market growth. Moreover, debt collection software is gaining traction in the healthcare industry to offer care provider contact management, general document management, revenue cycle management,

patient lending program administration, batch patient invoices and statements, an online patient portal, etc. This is acting as another significant growth-inducing factor. Apart from this, the escalating adoption of various cloud computing technologies for increasing the ease of sharing data and applications is anticipated to fuel the debt collection software market over the forecasted period.

Breakup by Component:

- Software
- Services

Breakup by Deployment Mode:

- On-premises
- Cloud-based

Breakup by Organization Size:

- Small and Medium Enterprises
- Large Enterprises

Breakup by End User:

- Financial Institutions
- Collection Agencies
- Healthcare
- Government
- Telecom and Utilities
- Others

Market Breakup by Region:

- North America (United States, Canada)
- Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, Others)
- Europe (Germany, France, United Kingdom, Italy, Spain, Russia, Others)
- Latin America (Brazil, Mexico, Others)
- Middle East and Africa

Competitive Landscape with Key Player:

- AgreeYa.com
- Chetu Inc.
- Debtrak

EbixCash Financial Technologies
Experian Information Solutions Inc.
Fair Isaac Corporation
Katabat Corporation (Ontario System)
Nucleus Software Exports Ltd.
Pegasystems Inc.
Seikosoftware
TietoEVERY
TransUnion LLC.

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As the novel coronavirus (COVID-19) crisis takes over the world, we are continuously tracking the changes in the markets, as well as the industry behaviours of the consumers globally and our estimates about the latest market trends and forecasts are being done after considering the impact of this pandemic.

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