

Debt Collection Software Industry 2026 | Technical Signs Point Higher Growth Levels

Rise in non-performing loans (NPLs) of various industries is increasing the debt collection, in turn, is propelling the adoption of debt collection software.

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/EINPresswire.com/ -- Automation in the accounts receivable process, rise in multichannel collection models and need to reduce bad debt and optimize collection costs augment the growth of the global [debt collection software industry](#). Whereas, high maintenance cost associated with debt collection services and diversified debt collection regulations across the globe impede the market growth.

On the other hand, analytics-enabled collections models are expected to create lucrative opportunities in the near future. According to the report published by Allied Market Research, the global debt collection software industry accounted for \$2.78 billion in 2018 and is projected to reach \$5.66 billion by 2026, registering a CAGR of 9.4% from 2019 to 2026.

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The key market players analyzed in the report involve Atradius Collections, Chetu Inc., Experian Information Solutions, Inc., Fair Isaac Corporation, Fidelity National Information Services, Inc., Nucleus Software Exports Ltd, Pegasystems Inc., Temenos AG, Tieto, and TransUnion LLC.

Impact of COVID-19 on Debt Collection Software Industry:

- The software industry has witnessed increased demands for certain applications. On the other hand, major software firms are following the remote working system amid COVID-19.



- However, SaaS companies that sell to specialty sectors including hospitality, food, and others have seen a relatively poorer drop in growth.

The global debt collection software industry across North America region dominated the market in 2018, contributing nearly two-fifths of the market and is anticipated to maintain its dominance throughout the forecast period. However, the Asia-Pacific is expected to register the fastest CAGR of 12.6% through 2026.

Based on component, the software segment held the largest share in 2018, contributing more than four-fifths of the global debt collection software industry. Furthermore, the segment is expected to maintain its lead throughout the forecast period. However, the services segment is projected to register the fastest CAGR of 10.9% during the forecast period.

Based on end user, the healthcare segment is expected to manifest the fastest CAGR of 11.1% during the study period. However, the financial institutions segment held the largest share in 2018, accounting for more than one-fourth of the global debt collection software industry.

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Lastly, this report provides market intelligence in the most comprehensive way. The report structure has been kept such that it offers maximum business value. It provides critical insights on the market dynamics and will enable strategic decision making for the existing market players as well as those willing to enter the market.

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