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Funeral Home Software Market Size to Reach $818.55 Million by 2027

Funeral Home Software Market is emerging with Increase in Geriatric Population and Rise in Number of Deaths by 2027

NEW YORK, UNITED STATES, December 7, 2021 /EINPresswire.com/ -- According to The Insight Partners' latest market study on "Funeral Home Software Market Forecast to 2027 - COVID-19 Impact and Global Analysis by Deployment Type (Cloud and On-Premise), Organization Size (Large Enterprises and SMEs), and Geography" the market was valued US$ 277.91 million in 2019 and is expected to reach US$ 818.55 million by 2027; it is estimated to grow at a CAGR of 14.6% during 2020–2027.

Market Size Value in - US$ 315.01 Million in 2020
Market Size Value by - US$ 818.55 Million by 2027
Growth rate - CAGR of 14.6% from 2020-2027
Forecast Period - 2020-2027
Base Year - 2020
No. of Pages - 115
No. Tables - 54
No. of Charts & Figures - 69
Historical data available - Yes
Segments covered - Deployment Type and Organization Size and Geography
Regional scope - North America; Europe; Asia Pacific; Latin America; MEA
Country scope - US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South Korea, Saudi Arabia, Brazil, Argentina
Report coverage - Revenue forecast, company ranking, competitive landscape, growth factors, and trends

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Funeral home software enables scheduling of funeral sessions and communication with clients. The customers are offered a portal through which they can request services and give details about the deceased. The customer can be an individual who knows of his/her sudden demise in the near future or any of the family members. Increase in funeral home software usage in cemeteries, crematories, mortuaries, and funeral homes is one of the major factors driving the

market growth during the forecast period. Funeral home software helps in resource scheduling, work order management, credit card payment processing, custom form generation, and case note creation.

Moreover, funeral home software simplifies accounting and reporting processes by keeping track of the amount spent. The software sends reminders for past-due accounts, issuing billing statements, and automatically computes taxes and interest. Moreover, the entries made can be transferred from the accounts receivable system to their general ledger systems without retyping. Thus, it keeps the user up-to-date with live reports on all aspects of the funeral home and saves time from filling out forms and certificates, as the entries automatically get generated. Therefore, the user has to enter data only once. The growing popularity of remembrance suite such as memorial videos, stationery products, portraits of life, and 3D-printed urns are also expected to propel the market growth in the coming years. For example, Life Tributes by funeralOne, the world's leading tribute video software package, creates cinema-quality videos with ease.

COVID–19 Impact on Funeral Home Software Market
North America is one of the most important regions for the adoption and growth of new technologies owing to favorable government policies, presence of a large funeral home corporations, and high purchasing power, especially in developed countries such as the US and Canada. At present, the US is the world's worst-affected country due to the COVID-19 outbreak. The US is a prominent market for funeral home software. The huge increase in the number of confirmed cases and reported deaths in the country has propelled the demand for advanced funeral home software solutions. The North America region is home to many chain funeral home corporations, and thus the impact of COVID-19 outbreak is anticipated to be positive in the current scenario.

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Increase in Demand for Personalized Products
Organizing one's funeral can be a unique and lasting form of expression, providing peace and closure to the individual and the grieving after the loved one's death. In many cases, these ceremonies are preserved in some form, for example, as an online memorial where people can post their condolences or a slide show of their lives. Moreover, websites with special software programs that allow the planning of funerals now populate the Internet, providing ideas and the means to upload photos, slide shows, articles, and video and audio clips as well as designing memorial boards. New business models and specialties have also emerged. Thus, it creates full-service funeral ceremonies. For example, LIFELONG MEMORIES is a major company offering picture-based personalized products to the funeral industry. The company provides in-house tools to make personalization easy and affordable. Personalized products include tribute candles, DVDs, panels, keychains, and temporary markers. Thus, increasing demand for

personalized products is one of the major factors propelling the market growth.

Increase in number of start-ups and third-party service providers and use of new technologies is attributing to the growth of the market. According to customer needs, several start-ups in developing countries offer customized and professional end-to-end funeral management software. Several untapped and highly unorganized markets, such as India, provide significant opportunities for startups to grow. This growing trend is expected to positively impact the global funeral homes software market in the coming years. Furthermore, increasing use of new technologies is recognized as one of the significant market trends for funeral home software. For example, the increased use of blockchain technology significantly enhances services, such as transportation, ceremonial arrangement, prayers, and counseling.

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