

Has the Covid-19 Impact Positively on the e-Invoicing Market?

Managing the manual invoicing books has been forgotten by small to medium scale companies after the Covid-19 pandemic. Is it a positive note for e-invoicing?

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EINPresswire.com/ -- Since the Covid-19 pandemic, many businesses have managed their operations from home. Be it accounting, designing, budgeting, or marketing- all the different organizational segments were working efficiently with the help of the internet and gadgets. [Online invoicing software](#) helps businesses to generate, send, and download e-invoices that are quite professional. In the world of accounting, online billing software, accounting apps, budgeting software, and taxation apps help businesses continue managing the financial sector.

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The e-invoicing market has reached 6.6 USD Billion in 2020, & the same is expected to grow at a CAGR of 22% by 2026. SMEs deliver a huge contribution here.”

Moon Invoice

The key global participants of the online invoicing market have helped businesses to continue with their invoicing, accounting, and taxation needs without a pause. These brands include FreshBooks, QuickBooks, [Moon Invoice](#), Zoho, and Invoicera.

What type of organizations or businesses need e-invoicing?

Industries that are growing slowly or rapidly need to manage their invoicing structure quite professionally.

Medium-scale industries and financial institutions have their clients increasing at a rapid rate. For the same, sending invoices has become quite prevalent. If these companies manage the invoicing in a traditional format, it becomes difficult to track records when filing taxation or tally the accounts books.



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An [online payment software](#) is structured with the help of cloud data sync. All the data stored is manageable from anywhere, anytime. It helps businesses manage their invoicing and payment structure quite professionally and accurately with the help of cloud storage.

Organizations with regular invoicing are the prime customer base for the online invoicing software market. It can be retail chains, restaurants, financial institutions, digital marketing agencies, legal firms, contractors, freelancers, and others.

How online invoicing software benefits these businesses?

E-invoicing or online billing software helps streamline business operations with ease. There is a systematic procedure of designing an invoice from the readymade invoicing templates that follow basic business standards. And mostly, in the B2B channel- professional invoicing has significant importance. Using an e-invoicing format, the traders can also issue proforma invoices for the goods clearance at the port.

The key global online invoicing software brands offer basic to advanced invoicing features that includes quotes, time-tracking, payment alerts, stock and inventory, cloud sync, business reports, sales reports, etcetera.

When businesses want to quickly streamline their accounting procedure or chain, the online invoicing software works like magic. From designing the purchase orders to sending payment due alerts- e-invoicing apps have transformed the accounting methods.

The Covid-19 Impact on E-Invoicing Market

The businesses that didn't switch their traditional accounting and invoicing methods to modern or online invoicing methods have started using online billing software. It is because of the 'work from home' culture that kept businesses going despite the pandemic effect. Since 2020, the market value of the e-invoicing market has increased, and it is predicted to increase for the upcoming years.

Moon Invoice belonging to the online invoicing market is happy to streamline business operations easily. Let's expect the e-invoicing market to incline with a tremendous CAGR.

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