

E-invoicing Market to hit \$15.5 Billion, Globally by 2027 at 16.2% CAGR: The Insight Partners

E-invoicing Market is emerging with 16.2% of CAGR, fuelled by Adoption of Advanced Technologies like Blockchain by 2027

NEW YORK, UNITED STATES, February 9, 2022 /EINPresswire.com/ -- According to our latest market study on "[E-invoicing Market](#) to 2027-COVID-19 Impact and Global Analysis by Type (Cloud and On-Premise); End-User (B2B, B2C, and Others); and Geography," the market was valued at US\$ 4.84 billion in 2019 and is projected to reach US\$ 15.50 billion by 2027; it is expected to grow at a CAGR of 16.2% from 2020 to 2027.

Market Size Value in - US\$ 4.84 Billion in 2019

Market Size Value by - US\$ 15.5 Billion by 2027

Growth rate - CAGR of 16.2% from 2020-2027

Forecast Period - 2020-2027

Base Year - 2020

No. of Pages - 166

No. Tables - 56

No. of Charts & Figures - 73

Historical data available - Yes

Segments covered - Type ; End User ; 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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The market for e-invoicing is segmented into deployment model, end-user, and geography. Based on deployment model, the market is segmented into cloud and on-premise. In 2019, the cloud segment held the largest share of global e-invoicing market. Based on end-user, the e-invoicing market is divided into B2B, B2C, and others. The others segment includes B2G and G2B sectors. In 2019, B2C held the largest share of global e-invoicing market. B2B and B2G are expected to grow at impressive growth rates owing to rising government initiatives to support

mandatory e-invoicing in these segments. Geographically, the market is segmented into five major regions—North America, Europe, Asia Pacific (APAC), the Middle East and Africa (MEA), and South America (SAM). In 2019, South America held the largest share followed by Europe and APAC. APAC is projected to be the fastest growing region from 2020 to 2027.

Impact of COVID-19 on E-Invoicing market

According to latest situation report (26th April 2020) from World Health Organization (WHO), the US, Spain, Italy, France, Germany, the UK, Turkey, Iran, China, and Russia are among the worst-affected countries due to COVID-19 outbreak. The outbreak began in China in December 2019, and since then, it has spread at a fast pace around the globe. As per the latest WHO figures, there are ~2.8 million confirmed COVID-19 cases globally with ~194,000 total deaths. The global factory shutdowns, travel bans, and border lockdowns to combat and contain the outbreak have impacted every industry and economy worldwide. The technology, media, and communications sector is one of the major sectors suffering serious disruptions due to this pandemic.

Download the Latest COVID-19 Analysis on E-Invoicing market Growth Research Report at https://www.theinsightpartners.com/covid-analysis-sample/TIPRE00009392?utm_source=EINPressWire&utm_medium=10051

Digital Transformation Trend Across Industries

The digital technologies are transforming industries worldwide and revolutionizing the business processes for enhanced operational efficiency and reduced costs. Both large and small enterprises are investing in various digital technologies such as web apps, cloud computing, artificial intelligence, internet of things, predictive analytics, and big data among many others. Digital transformation and process automation has the potential to create unparalleled opportunities for businesses to create more value and increase revenue. Invoicing is a major function in all business segments including B2B, B2C, B2G, and G2B which requires a substantial amount of resources in terms of manpower, time, and equipment. There are billions of invoices being generated across the globe on a daily basis and only a fraction of this is in the form of electronic e-invoices, hence there is a huge potential for e-invoicing market to grow in the coming years.

The number of government regulations and industry compliances is growing at a fast pace across countries. Governments in various countries receive ~30% of revenue from the collection of sales tax and VAT. Tax evasion and tax fraud are serious concerns faced by them, and the adoption of digital solutions such as e-invoicing helps them inefficiently track business and financial transactions among various parties. Hence, countries such as Brazil, Mexico, Argentina, Chile, and Italy have been following the e-invoicing mandates in B2G, B2B, and B2C operations, among others. Government bodies and public administrators are the key enablers of the growth of e-invoicing in various geographies.

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Strategic Insights:

Players operating in the E-invoicing market focus on strategies, such as market initiatives, acquisitions, and product launches, to maintain their positions in the E-invoicing market. A few developments by key players of the E-invoicing market are:

In March 2020, Tradeshift announced the launch of its new seller engagement platform, which is engaged in building up the digital collaboration between buyers and suppliers by delivering value of a transaction for both side..

In March 2019, SAP Ariba awarded as “best-in-class” solution provider in Ardent Partners’ 2019 for providing high level support to its global network and enables the offer on both ends of its services.

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