

Financial Planning Software Market Size Expected To Reach USD 3.47 Billion at a CAGR of 14.0%, By 2028

Financial Planning Software Market Size – USD 1.22 Billion in 2020, - CAGR of 14.0%. Product launches and research for Financial Planning Software market.

NEW YORK, NY, UNITED STATES, March 7, 2022 /EINPresswire.com/ -- The advent of modern electronic technologies & strategic developments such as partnerships and mergers and

acquisitions, favourable research funding scenario, has further escalated adoption of [financial planning software market](#).



Reports And Data

According to the current analysis of Reports and Data, the global Financial Planning Software market was valued at USD 1.22 Billion in 2020 and is expected to reach USD 3.47 Billion by year 2028, at a CAGR of 14%. The report covers different types of products which can boost up the market and the services available in this market to help the financial advisors.

Financial Planning is the way of regulating how a business or an individual can afford to achieve its planned goals and objectives. Financial Planning Software is considered to assist individuals or corporations manage finances and business records and other accounting needs. It can track financial accounts, categorise income and expenses, synchronise transactions with bank and card companies and work with budgets, analyse investments and tax related reports and even shows snapshots of financial net worth.

Intensifying demand of financial planning software has enhanced the growth of financial planning software market as more companies are altering their preferences to software division. However, shifting customer preferences, and stringent guidelines are anticipated to negatively affect the financial planning software market during the forecast period.

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Further key findings from the report suggest:

- Financial Planning Software Market is fastest growing at a CAGR of 8% in Asia Pacific followed by North America respectively
- The Cloud-Based Financial planning Software product segment is expected to grow at the fastest CAGR over the forecast period at 15.9% because it helps in minimising the operational costs and ensures easy access to the data
- The Web-based Financial planning Software Segment is the leading product in the market with a market share of 57.6%
- The Enterprise end use segment comprises of 91% of the market share in 2020
- Europe accounts for the second largest market share in the global financial planning market at 26.3% due to huge amount of on-going research behind innovations
- Financial Advice and Management is the fastest growing segment at a CAGR of 16% due to the growing demand for tools to manage finances
- Wealth Management is growing at a CAGR of 13.7% during 2019-2028
- USA, Germany, Belgium, Canada, Australia, New Zealand and India are now the key developers of Financial Planning Software
- Advicent, eMoney Advisor, PTEtech, Inc., RightCapital, Money Tree, and Envestnet are well-known suppliers around the world
- Rising innovations in Fintech industry as well as adoption of Blockchain and Artificial Intelligence (AI) can boost up the opportunities of growth in this the market
- Lack of awareness about financial products and services and inadequate technical expertise are some of the major challenges of this market

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Segments covered in the report:

For the purpose of the study, this Reports and Data has segmented the Global Financial Planning Software Market on the basis of product type, application, end user and the regional outlook:

Global Financial Planning Software Market Segments:

Product Type: (Revenue, USD Million; 2020–2028)

- On-Premises Financial Planning Software
- Web-Based Financial Planning Software
- Cloud-Based Financial planning Software

Application: (Revenue, USD Million; 2020–2028)

- Financial Advice and Management
- Portfolio, Accounting and Trading Management
- Wealth Management
- Personal Banking

End Use: (Revenue, USD Million; 2020–2028)

- Banks
- Small and Medium Business Enterprise (SME's)
- Large Business Enterprise
- Personal Purpose
- Others

Regional Outlook: (Revenue, USD Million; 2020–2028)

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa (MEA)

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