

# Sales Tax Software Market Size worth \$13.13 Bn, Globally by 2027 | Exclusive Report by The Insight Partners

*Sales Tax Software Market is emerging with constantly evolving sales taxation laws and regulations by 2027*

NEW YORK, UNITED STATES, March 17, 2022 /EINPresswire.com/ -- According to the The Insight Partners' new research report published by The Insight Partners, titled "[Sales Tax Software Market](#) to 2027 - Global Analysis and Forecasts by Solution (Tax Filings, Consumer Use Tax Management, and, Others); Deployment Model (Cloud, and On-Premise); Industry Vertical (IT & Telecom, BFSI, Retail, and Transportation)", The global sales tax software market is expected to reach US\$ 13.13 Bn by 2027, registering a CAGR of 8.8% during the forecast period of 2019-2027.

Market Size Value in - US\$ 6.21 Billion in 2018

Market Size Value by - US\$ 13.13 Billion by 2027

Growth rate - CAGR of 8.8% from 2019-2027

Forecast Period - 2019-2027

Base Year - 2019

No. of Pages - 181

No. Tables - 84

No. of Charts & Figures - 74

Historical data available - Yes

Segments covered - Solution ; Deployment Model ; Industry Vertical

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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Presently, cloud-based sales tax software solutions are dominating the global sales tax software market. This trend is expected to continue during the forecast period also majorly due to the rising adoption of cloud-based platforms by companies worldwide. The advanced features and

evolving architectures of today's cloud platforms are further boosting the adoption of cloud-based sales tax software solutions, and sales tax software market.

With investment in cloud-based solutions, the companies are anticipated to reduce their operational costs, decrease human errors in tax calculations and filing, and thus to increase their productivity and revenues in this process. The on-premises solutions are sometimes complex to manage and expensive. Not every mid-size or to some extent, even the large enterprise finds it infeasible to invest in-house automation systems, and hence, most enterprises outsource their work. Each enterprise requires a specific & customized tax solution based on their organization's requirements and using cloud-based solutions for these specific needs is considered as one of the best business models for most companies worldwide.

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The overall sales tax software market size has been derived using both primary and secondary source. The research process begins with exhaustive secondary research using internal and external sources to obtain qualitative and quantitative information related to the sales tax software market. It also provides the overview and forecast for the global sales tax software market based on all the segmentation provided concerning five primary reasons such as North America, Europe, Asia-Pacific, the Middle East and Africa, and South America. Also, primary interviews were conducted with industry participants and commentators to validate data and analysis. The participants who typically take part in such a process include industry expert such as VPs, business development managers, market intelligence managers, and national sales managers, and external consultants such as valuation experts, research analysts, and key opinion leaders specializing in the sales tax software industry. Some of the players present in the sales tax software market are APEX Analytix, Avalara, Inc., Ryan, LLC, The Sage Group Plc, Sovos Compliance LLC., Taxjar, Thomson Reuters Corporation, Vertex, Inc., Wolters Kluwer (CCH Incorporated), and Xero Limited among others.

In addition to this, the growing digital revolution across the globe is fuelling the adoption of a cloud-based solution. Governments of developing economies such as India and China are taking various initiatives to boost the adoption of digital services by consumers and industries.

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