

E-Invoicing Market Size Worth US\$ 35.9 Billion by 2028 | Industry CAGR of 20.26%

SHERIDAN, WYOMING, UNITED STATES, February 13, 2023 /EINPresswire.com/ -- The latest report by IMARC Group, titled "E-Invoicing Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028," the global e-invoicing market size reached US\$ 11.2 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 35.9 Billion by 2028, exhibiting a growth rate (CAGR) of 20.26% during 2023-2028.



E-invoicing, or electronic invoicing, is the process of electronic billing that involves the exchange of invoices between the supplier and the customer or buyer. It comprises debit and credit notes, purchase orders, and remittance vouchers. The e-invoicing procedure is carried out via cloud-based solutions, which helps in enhancing accuracy and data quality, avoiding delayed payments, and accelerating invoice-processing time. It also helps in tracking business transactions and reduces the cost incurred in system design, implementation, training and maintenance, as well as customization.

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Market Trends

The expanding e-commerce industry and the growing adoption of advanced information technology (IT) solutions among the energy, telecommunications, and retail industries are primarily driving the e-invoicing market. Additionally, the development of software and web-based invoicing applications that can be integrated with artificial intelligence (AI), internet of things (IoT), and predictive analytics tools is further stimulating the global market. Moreover, the elevating requirement for automating the electronic invoicing procedures to lower the overall operational costs is acting as another significant growth-inducing factor. Besides this, the increasing usage of blockchain technology to ensure the security of billing records and the emerging trend of document digitalization for efficient processing and compliance needs are

anticipated to catalyze the e-invoicing market over the forecasted period.

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List of Key Companies Covered in this Market Report:

Araize Inc.
Basware Oyj
Brightpearl
Cegedim (FCB SAS)
Comarch SA
Coupa Software Incorporated
International Business Machines Corporation
Nipendo Ltd.
Paysimple Inc. (EverCommerce)
SAP Ariba (SAP SE)
The Sage Group Plc.

The report has segmented the market on the basis of channel, deployment type, application and geography.

Breakup by Channel:

B2B
B2C
Others

Breakup by Deployment Type:

Cloud-based
On-premises

Breakup by Application:

Energy and Utilities
FMCG
E-Commerce
BFSI
Government
Others

Breakup by Geography:

North America (U.S. & Canada)

Europe (Germany, United Kingdom, France, Italy, Spain, Russia, and Others)

Asia Pacific (China, India, Japan, South Korea, Indonesia, Australia, and Others)

Latin America (Brazil, Mexico)

Middle East & Africa

Key highlights of the report:

Market Performance (2017-2022)

Market Outlook (2023- 2028)

Porter's Five Forces Analysis

Market Drivers and Success Factors

SWOT Analysis

Value Chain

Comprehensive Mapping of the Competitive Landscape

If you need specific information that is not currently within the scope of the report, we can provide it to you as a part of the customization.

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