

Debt Collection Software Market Expected to Reach USD 6,778 Million by 2027 | Top Players as - Chetu, Temenos AG & Tieto

The rising demand for commercial and consumer debt recovery services is also propelling the market forward.

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/EINPresswire.com/ -- Allied Market Research published a new report, titled, "[Debt Collection Software Market Expected to Reach USD 6,778 Million by 2027 | Top Players such as - Chetu , Temenos AG & Tieto.](#)" The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

The global debt collection software market generated revenue of USD 3,120 million in 2019, and is projected to garner USD 6,778 million by 2027, registering a CAGR of 10.2% during the forecast period.

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Automation in the accounts receivable process, rise in multichannel collection models and need to reduce bad debt and optimize collection costs augment the growth of the global debt collection software market. Whereas, high maintenance cost associated with debt collection services and diversified debt collection regulations across the globe impede the market growth.

The global debt collection software market is segmented into component, organization size, deployment mode, end user, and region. By component, the market is bifurcated into software



Debt Collection Software

and services. On the basis of organization size, it is fragmented into small & medium enterprises and large enterprises. Depending on deployment mode, it is categorized into cloud and on-premise. As per end user, it is segregated into financial institutions, collection agencies, healthcare, government, telecom & utilities, and others. Region wise, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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Based on end user, the healthcare segment is expected to manifest the fastest CAGR of 11.1% during the study period. However, the financial institutions segment held the largest share in 2018, accounting for more than one-fourth of the global debt collection software market.

Based on component, the software segment held the largest share in 2018, contributing more than four-fifths of the global debt collection software market. Furthermore, the segment is expected to maintain its lead throughout the forecast period. However, the services segment is projected to register the fastest CAGR of 10.9% during the forecast period.

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The global debt collection software market across North America region dominated the market in 2018, contributing nearly two-fifths of the market and is anticipated to maintain its dominance throughout the forecast period. However, the Asia-Pacific is expected to register the fastest CAGR of 12.6% through 2026.

The key market players analyzed in the report involve Atradius Collections, Chetu Inc., Experian Information Solutions, Inc., Fair Isaac Corporation, Fidelity National Information Services, Inc., Nucleus Software Exports Ltd, Pegasystems Inc., Temenos AG, Tieto, and TransUnion LLC.

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Covid-19 Scenario:

□ The software industry has witnessed increased demands for certain applications. On the other hand, major software firms are following the remote working system amid COVID-19.

□ However, SaaS companies that sell to specialty sectors including hospitality, food, and others have seen a relatively poorer drop in growth.

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your requirements.

Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

David Correa
Allied Analytics LLP
+ +1 503-894-6022
[email us here](#)

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