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PORTLAND , OR, USA, UNITED STATES, March 24, 2023 /EINPresswire.com/ -- As per the report published by Allied Market Research, the global [personal finance software market](#) was pegged at \$1.02 billion in 2019, and is expected to reach \$1.57 billion by 2027, growing at a CAGR of 5.7% from 2020 to 2027.

Increase in mobile applications across the globe and rise in the need to track & manage income of consumers drive the global [personal finance software](#) market. However, security and compliance issues in personal finance software and availability of open-source finance software hinder the market growth. On the contrary, rapid adoption of personal finance software across the developing countries is expected to create lucrative opportunities for the market players in the coming years.

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On the basis of end user, the market is classified into small business and individual. The small business segment dominated the market in 2019, contributing to more than half of the market. However, the individual consumers segment is expected to portray the highest CAGR of 6.2% during the forecast period.

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The global personal finance software market is analyzed across various region including North America, Europe, Asia-Pacific, and LAMEA. The market across North America dominated in 2019 in terms of revenue, holding more than two-fifths of the market. However, the market across Asia-Pacific is anticipated to register the highest CAGR of 7.0% during the forecast period.

Top impacting factors

Increase in focus of organizations on digitalizing their financial services

Digitization has been one of the most widely adopted strategies in financial services to improve

core processing capabilities and offer better consumer services and insights. Increased adoption of personal finance software among developing economies. Developing economies of Asia-Pacific and LAMEA possess high potential for expansion of financial technology (fintech) services, which is expected to drive the market growth during the forecast period.

Key Benefits for Stakeholders

The study presents an in-depth analysis of the global personal finance software market trend along with future estimations to determine the imminent investment pockets.

The report presents information about key drivers, restraints, opportunities and their impact analysis of the global personal finance software market share.

Porter's five forces analysis illustrates the potency of buyers and suppliers in the market.

The quantitative analysis of the market from 2020 to 2027 is provided to determine the market potential.

Key Market Segments

By Product Type

Web-based Software

Mobile-based Software

By End-User

Small Business

Individuals

By Region

North America

U.S.

Canada

Europe

UK

Germany

France

Russia

Rest of Europe

Asia-Pacific

China

India

Japan

South Korea

Singapore

Rest of Asia-Pacific
LAMEA
Latin America
Middle East
Africa

Key Market Players

Buxfer Inc.
Doxo Inc.
Money Dashboard
Microsoft Corporation
Moneyspire Inc.
Personal Capital Corporation
PocketSmith Ltd.
The Infinite Kind
You Need a Budget LLC
Quicken Inc.

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