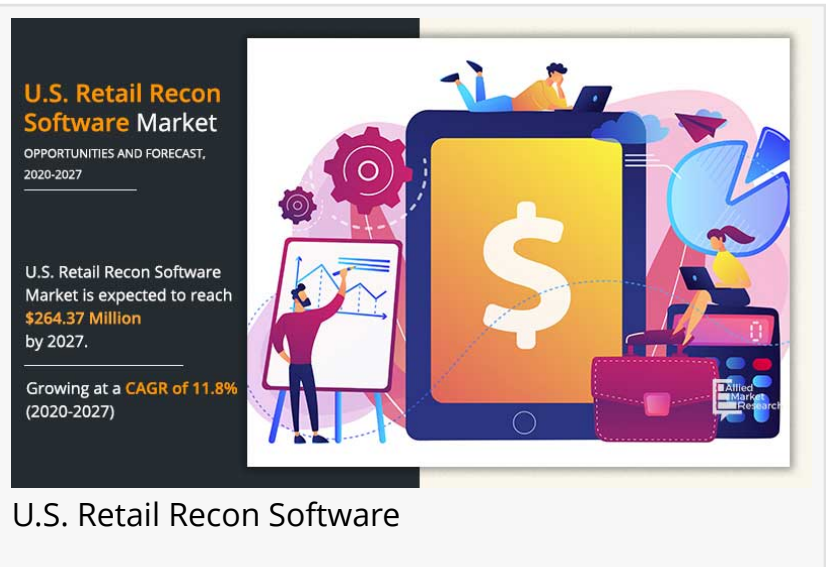


U.S. Retail Recon Software Market to Reach USD 264.37 Million by 2027 | Top Players such as - Fiserv, ReconArt and SigmaIQ

The rise in the acceptance by retailers of digital and real-time payment services supports the growth of the recon software industry.

PORTLAND, PORTLAND, OR, UNITED STATE, April 18, 2023

/EINPresswire.com/ -- Allied Market Research published a new report, titled, " The [U.S. Retail Recon Software Market](#) to Reach USD 264.37 Million by 2027 | Top Players such as - Fiserv, ReconArt and SigmaIQ." 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 U.S. retail recon software market size was valued at USD 108.75 million in 2019, and is projected to reach USD 264.37million by 2027, growing at a CAGR of 11.8% from 2020 to 2027.

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Rise in online transaction, increase in need for reconciliation management, and substantial savings for retailers with high volume bank reconciliation needs fuel the growth of the U.S. retail recon software market. On the other hand, different security issues faced by retailers impede the growth to some extent. However, growth in usage of machine learning and artificial intelligence in recon software is expected to create multiple opportunities in the industry.

The U.S. retail recon software market is segmented into component, software type, deployment mode, retailer size, and reconciliation type. In terms of component, it is bifurcated into software

and services. As per software type, it is divided into transaction matching, consolidation, reporting & analytics, variance analysis, task management and others. By deployment model, it is classified into on-premise and cloud. In terms of retailer size, it is categorized into large retailers and small & medium retailers. As per reconciliation type, it is divided into account reconciliation, bank reconciliation, payment reconciliation, and others.

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Based on reconciliation type, the account reconciliation segment held the largest share in 2019, generating two-fifths of the US retail recon software market, owing to the presence of the feature for identifying and quantifying the risks associated with any business so that they can be detected and avoided. At the same time, the payment reconciliation segment is projected to grow at the fastest CAGR of 12.8% by 2027, owing to rise in adoption of this software by various small and medium size retailers.

Based on retailer size, the large retailers segment accounted for nearly three-fourths of the US retail recon software market revenue in 2019, and is projected to lead the trail till 2027. This is due to increase in adoption of these systems in large organizations. Simultaneously, the small & medium retailers segment would register the fastest CAGR of 13.4% throughout the study period. This is attributed to the rise in adoption of this software by the SMEs.

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The key players profiled in the U.S. retail recon software market analysis are AutoRek, Baldwin Hackett & Meeks, Inc., Blackline, Inc., Broadridge Financial Solutions, Inc., Cashbook, Fiserv, Inc., Oracle Corporation, ReconArt, Inc., SAP SE, and SigmaIQ. These players have adopted various strategies to increase their market penetration and strengthen their position in the industry.

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Covid-19 Scenario:

- COVID-19 (Coronavirus) pandemic has forced many companies in the recon software market to halt their business operations in order to comply with the new government dictums.
- This pause in the operations are directly impacting the revenue flow in the market.
- However, the organic and inorganic strategies incorporated by the key market players are expected to ameliorate the situation very soon.

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report versions like North America, Europe, or Asia.

If you have any special requirements, please let us know and we will offer you the report as per 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.

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