

SaaS-based Expense Management Market Giants Spending Is Going to Boom | Certify, NetSuite, Zoho Expense

The global SaaS-Based Expense Management market was valued at 2676.3 million in 2021 and is projected to reach US\$ 4457.6 million by 2028, at a CAGR of 7.6%.

PUNE, MAHARASHTRA, INDIA, April 20, 2023 /EINPresswire.com/ -- The latest survey on [Global SaaS-based Expense Management Market](#) is conducted to

provide hidden gems performance analysis of SaaS-based Expense Management to better demonstrate competitive environment. The study is a mix of quantitative market stats and qualitative analytical information to uncover market size revenue breakdown by key business segments and end-use applications. Some of the key players covered are IBM Corporation (United States), Oracle Corporation (United States), CyberShift (United States), Infor (United States), SAP SE (Germany), Zoho Corporation (India), Expensify (United States), SumTotal Systems (United States), Cast & Crew (United States) and MobileXpense (Belgium).



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Craig Francis



SaaS-based Expense Management Market

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What is SaaS-Based Expense Management Market?

SaaS is basically a mechanism under which software solutions are provided on a subscription basis. SaaS Based Expense Management enables firms to control and

manage expenses, streamlining of expense reports and thus even preventing frauds. SaaS Based Expense Management products include travel and expense management, telecom expense management and others. Small and medium enterprises are largely untapped and thus provides

huge opportunity to expand and grow. Growing adoption of cloud based computing solutions is expected to be major reason for success of the SaaS based expense management solutions. Geographically, North America is the largest market of SaaS based expense management solutions.

The market study is being classified by Type (Travel and Expense Management, Telecom Expense Management and Others) and major geographies with country level break-up.

IBM Corporation (United States), Oracle Corporation (United States), CyberShift, Inc. (United States), Infor (United States), SAP SE (Germany), Zoho Corporation (India), Expensify (United States), SumTotal Systems, Inc. (United States), Cast & Crew (United States) and MobileXpense (Belgium) are some of the key players profiled in the study. Additionally, the Players which are also part of the research are Apptricity Corporation (United States), Insperity, Inc. (United States) and SutiSoft Pvt. Ltd. (India).

Segment Analysis:

On the basis of geography, the market of SaaS-Based Expense Management has been segmented into South America (Brazil, Argentina, Rest of South America), Asia Pacific (China, Japan, India, South Korea, Taiwan, Australia, Rest of Asia-Pacific), Europe (Germany, France, Italy, United Kingdom, Netherlands, Rest of Europe), MEA (Middle East, Africa), North America (United States, Canada, Mexico). Additionally, the rising demand from SMEs and various industry verticals gives enough cushion to market growth.

Market Drivers:

Increasing Number of Mobile Users and thus growth in Mobile SaaS Market
Businesses Adopting Cloud Computing Solutions

Market Trend:

SMEs are Increasingly Adopting SaaS Based Expense Management Solutions

Restraints:

Cyber Security always remains a Major Restraint in Finance Solutions

Opportunities:

Mobile SaaS has Huge Opportunity to grow even further as Increasing Number of Businesses get Connected to Internet

Challenges:

Lack of Skilled IT Professionals in Developing Countries such as in Africa

Market Leaders and some development strategies:

In 2021, Cast & Crew, a United States based payroll firm has announced acquisition of an

expense management software developer LeBog Software. The digital expense management software developed is named as Digital Purchase Order. The strategic acquisition was aimed at developing end to end digital processes by integrating LeBog's cloud-based tools to that of Cast and Crew's owned software PSL+.

In 2019, MobileXpense, a Belgium based one of the market leaders in global travel and expense management solutions has announced acquisition of eBuilder Travel, which is Swedish digital travel and expense management processes provider. The acquisition deal will position Mobile Expense among the top software developers and bolster its standings in Europe.

Key Target Audience:

SaaS-Based Expense Management Developers, New Entrants/Investors, Venture Capitalists and Private Equity Firms, Analysts and Strategic Business Planners, Government Regulatory and Research Organizations and End-Use Industries

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FIVE FORCES & PESTLE ANALYSIS:

In order to better understand market conditions five forces analysis is conducted that includes the Bargaining power of buyers, Bargaining power of suppliers, Threat of new entrants, Threat of substitutes, and Threat of rivalry.

- Political (Political policy and stability as well as trade, fiscal, and taxation policies)
- Economical (Interest rates, employment or unemployment rates, raw material costs, and foreign exchange rates)
- Social (Changing family demographics, education levels, cultural trends, attitude changes, and changes in lifestyles)
- Technological (Changes in digital or mobile technology, automation, research, and development)
- Legal (Employment legislation, consumer law, health, and safety, international as well as trade regulation and restrictions)
- Environmental (Climate, recycling procedures, carbon footprint, waste disposal, and sustainability)

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Geographically, the following regions together with the listed national/local markets are fully investigated:

- APAC (Japan, China, South Korea, Australia, India, and the Rest of APAC; the Rest of APAC is further segmented into Malaysia, Singapore, Indonesia, Thailand, New Zealand, Vietnam, and Sri Lanka)
- Europe (Germany, UK, France, Spain, Italy, Russia, Rest of Europe; Rest of Europe is further

segmented into Belgium, Denmark, Austria, Norway, Sweden, The Netherlands, Poland, Czech Republic, Slovakia, Hungary, and Romania)

- North America (U.S., Canada, and Mexico)
- South America (Brazil, Chile, Argentina, Rest of South America)
- MEA (Saudi Arabia, UAE, South Africa)

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