

# Asia Pacific AP/AR Automation Market to Attain a Revenue Share of US\$ 9,214.9 Million by 2030

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/EINPresswire.com/ -- [Asia Pacific AP/AR automation market](#) is likely to witness significant growth over the forecast period of 2023-2030, with an estimated rise in revenue from US\$ 3,930.5 Million in 2022 to US\$ 9,214.9 Million by 2030, registering a CAGR of 12.2% over the forecast period, 2023-2030.

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The accounts payable (AP) and accounts receivable (AR) market in Asia Pacific (APAC) is anticipated to grow significantly over the next few years as a result of factors like rising interest in digital transformation, increased focus on cutting costs associated with operations, and the expanding need for effective financial management.

Receivers that want to handle bills quickly and effectively face a variety of issues when dealing with human and physical paper-based invoices. According to PYMNTS, businesses spend between US\$ 16 and US\$ 22 each invoice processing such invoices. Furthermore, fax machines and postal services are used to disseminate 43.8% and 72.4% of these. These are some of the most typical flaws in conventional accounts receivable, which has led to a desire among organizations for automating the accounts receivable process.

**Solution Component Will Generate an Opportunity of US\$ 3,500 Million**

In 2022, the solution segment dominated the APAC AP/AR automation market and is likely to record an opportunity of US\$ 3,500 million from 2022 to 2030 due to the expansive range of solutions required by many sectors. In addition, in the solution, the electronic payment sub-segment is likely to grow at a CAGR of 11.8% over the analysis years due to their growing adoption, particularly in urban locations.



Contrary, the services segment will record the highest growth in the coming years. AP/AR automation services may also include technical assistance, ongoing maintenance, training, and implementation services. By offering knowledge, direction, and assistance during the implementation process and afterward, these services assist organizations in getting the most out of their AP/AR automation solutions.

### Growing Adoption of Cloud-Based Deployment Among End-Users

In 2022, the cloud/SaaS/web-based segment accounted for a significant share of the Asia Pacific AP/AR automation market and is likely to grow 11.5% during the forecast period. Businesses favor cloud-based accounts receivable system implementation as it gives them total control over their financial records and transaction logs. Utilizing cloud computing technology enables companies to spend less on actual IT infrastructure, hardware, and upkeep. Businesses can concentrate on their primary activities without worrying about the upkeep of their technological infrastructure when using cloud-based solutions.

### Large Enterprise Dominated the APAC AP/AR Automation Market

In 2022, the large organization size segment acquired a major share of the APAC market owing to their increased adoption rate of IT tools for staying in the hypercompetitive market. In order to synchronize their accounts payable and accounts receivable operations, increase speed and accuracy, decrease manual errors, and reduce the need for manual intervention, large businesses are increasingly implementing AP/AR automation solutions. The SME segment will generate a CAGR of 12% throughout the analysis years. Considering that over the next three years, 34% of SMEs plan to prioritize investing in automated receivables.

### Manufacturing End-User Sector is Majorly Adopting AP/AR Automation

In 2022, the manufacturing segment acquired a significant share of the APAC AP/AR automation market and is likely to grow at a CAGR of 12.1% from 2023 to 2030. Manufacturing companies are always looking for novel ways to streamline operations and help staff members do their jobs more efficiently while maintaining accuracy. Automation of AP/AR processes in the manufacturing sector can help businesses become more efficient, cut costs, and improve their general financial situation. On the other hand, the food and beverages segment is likely to generate a revenue of US\$ 1,000 million by 2026.

### China Generated 35% of the Market Revenue

In 2022, China recorded a revenue share of 35% of the APAC AP/AR automation market.

Due to the rising consumer demand for exact accounting practices and speedy payment processing, businesses in China employ accounts payable to boost payment collection. Companies in China can speed up financial transactions, decrease manual errors, and streamline

their accounts payable and accounts receivable operations with AP/AR automation. The government's measures to encourage digitalization and technology adoption are also major factors in China's expanding AP/AR automation market.

Contrary, India is likely to record an annual growth rate of 13.2% throughout the analysis years. The demand for AP/AR automation solutions in India is also by the expansion of small and medium-sized firms (SMEs) and the growing emphasis on optimizing financial procedures.

#### Top 4 Companies Hold 15% of Revenue Share

Sage, Oracle, SAP, HighRadius, Bottomline Technologies, Nvoicepay, Kofax Inc., FinancialForce, Bill.Com, Coupa Software, YayPay Inc., Avidxchange, SK Global Software, Tradeshift, and other notable players are major players in the Asia Pacific AP/AR Automation market. The four major players' collective market share is close to 15%.

In order to increase their market presence, these competitors in the market engage in partnerships, mergers, acquisitions, and new product releases, among other activities. For instance, in Jan 2023, Nipendo is a startup that helps international companies automate and expedite business-to-business (B2B) payment procedures. American Express announced that it has entered into a deal to purchase the company.

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#### Other Strategies

- In January 2022, SAP SE bought the majority of Taulia, a company that offers working capital management solutions. The corporations hoped to improve their cash flows and offer better access to funding with this.
- In Dec 2022, Dutch upstart Mail to Pay, which offers debt collection software for enterprises, acquired Belgian competitor POM. The acquisition of POM, based in Antwerp, which creates payment solutions to streamline the processing of invoices, fines, membership fees, and donations, would result in the creation of a company with combined revenues of US\$ 10.7 million.
- In July 2021, Bill.com, a provider of back-office software, declared that it finalized an agreement to buy Invoice2go for US\$ 625 million in equity and cash transactions. A mobile-first accounts receivable (AR) software provider, Invoice2go helps freelancers and small businesses manage billing and payments while growing their clientele. With this acquisition, Bill.com hopes to improve the existing AR services it provides in the area.

#### Prominent Competitors

Sage  
Oracle  
SAP  
HighRadius  
Bottomline Technologies  
Nvoicepay  
Kofax Inc  
FinancialForce  
Bill.Com  
Coupa Software  
YayPay Inc.  
Avidxchange  
SK Global Software  
Tradeshift  
Other prominent players

## Segmentation Outline

The Asia Pacific AP/AR automation market segmentation focuses on Component, Deployment, Organization Type, End-User, and Country.

### By Component

Solution  
Invoice Management  
Electronic Purchase Order  
E-Invoicing  
Approval and workflow  
ERP Integration  
Electronic Payment  
Analysis & Reporting  
Services

### By Deployment

Cloud/SaaS/Web based  
On-Premises

### By Organization Type

Large  
SMEs

### By End User

BFSI  
Manufacturing  
Energy and Utilities

Construction  
Food and Beverages  
Consumer goods and retail  
IT and Telecom  
Healthcare  
Others

By Country  
China  
India  
Japan  
South Korea  
Australia & New Zealand  
ASEAN  
Rest of Asia Pacific

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