

AP/AR Automation Market to Reach USD 3.52 Billion by 2030; IBN Technologies Helps US Businesses Stay Ahead of the Curve

AP/AR automation is booming, with businesses reaping benefits such as reduced costs, improved efficiency, and enhanced financial performance

MIAMI, FLORIDA, USA, October 11, 2023 /EINPresswire.com/ -- The global market for Accounts Payable and Accounts Receivable (AP/AR) automation is on a rapid growth trajectory, with the latest projections indicating that it will reach a staggering USD 3.52 billion by the year 2030. In 2022, the market size was already valued at USD 1.9 billion, reflecting a substantial increase over a short span of time. This remarkable growth is fueled by a convergence of factors that are revolutionizing the way businesses manage their financial processes.



AP/AR Automation

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*Ajay Mehta, CEO and Founder,
IBN Technologies*

Ajay Mehta, CEO of IBN Technologies, acknowledges this transformative trend: "The rapid growth of the AP/AR automation market signifies a paradigm shift in financial operations. Automation is no longer an option but a necessity for businesses looking to stay competitive in today's landscape."

Traditional AP and AR workflows have long relied on labor-intensive, manual processes, leaving room for human

errors and inefficiencies. However, the advent of specialized software and automation technologies is driving a fundamental transformation in this space. Digital innovations are acting as powerful engines of efficiency, speed, and accuracy, enabling companies to revolutionize their AR and AP operations.

For businesses, embracing automation in [AR and AP processes](#) translates into tangible benefits. Automation empowers AR teams to significantly reduce their Days Sales Outstanding (DSO), ensuring they receive payments faster and maintain a healthy cash flow. On the other hand, automation streamlines AP workflows, substantially reducing delays in purchase orders and invoice payment processing. These efficiency gains are essential for businesses looking to optimize their financial operations and remain competitive in today's fast-paced business environment.



Despite the evident advantages of AP/AR automation, a recent survey conducted by PYMNTS reveals that only one-third of firms have adopted critical AP/AR automation tools. Ajay Mehta, CEO of IBN Technologies, highlights the untapped potential and significance of automation: "The low adoption rate of AP/AR automation reveals that many businesses are lagging behind in a crucial area. Automation is not just a matter of convenience and efficiency, but also a game-changer that can elevate financial operations and drive performance and profitability."

One company at the forefront of providing expert [AP/AR automation services](#) is IBN Technologies. With over 24 years of expertise in this field, IBN Technologies has established itself as a trusted partner for businesses seeking to transform their financial operations.

Many companies still rely on paper invoices, leading to higher costs due to manual handling, cash flow issues, and inefficiencies. Manual processes result in more errors, exceptions, and missed early pay discounts. Additionally, valuable AP data remains trapped in unprocessed documents, hindering business visibility and KPI tracking. IBN Technologies' Intelligent invoice processing automation software can help manage invoices more efficiently, minimizing the errors and problems associated with manual invoice processing to help you achieve maximum efficiency and transparency in the accounts payable process.

IBN's AP/AR automation services play a pivotal role in enhancing [cash flow management for businesses](#). By automating invoice processing, companies can expedite payment cycles, ensuring that invoices are settled promptly, and discounts are not missed. This acceleration of cash flow allows businesses to invest in growth initiatives, seize strategic opportunities, and improve their financial stability.

Furthermore, IBN Technologies' solutions provide valuable insights through advanced analytics. By harnessing data-driven insights, businesses can make informed decisions, optimize customer relationships, and identify areas for cost reduction. This data-driven approach transforms the

AP/AR department from a cost center into a strategic asset, driving long-term financial sustainability.

Recognizing that businesses evolve, IBN Technologies has designed its automation services with scalability in mind. Whether a business is a small startup or an established enterprise, IBN's solutions can be tailored to fit specific needs. This scalability ensures that as a business grows, its financial processes can seamlessly expand without disruptions.

Additionally, IBN Technologies is committed to staying at the cutting edge of automation technology. They continuously innovate their offerings to incorporate the latest advancements, providing businesses with future-proof solutions to stay ahead in the evolving landscape of finance.

Source URL - <https://www.ibntech.com/pressrelease/us-ap-ar-automation-services/>

*Read More on the PYMNTS Study quoted above: <https://www.pymnts.com/accounts-payable/2023/only-one-third-of-firms-use-critical-ap-ar-automation-tools/>

About IBN Technologies

IBN Technologies LLC is an outsourcing specialist company with clients in the United States, the United Kingdom, the Middle East, and India. The quality of IBN Tech procedures is guaranteed by ISO 9001:2015, 27001:2022 as well as a CMMI-5 certification. In its more than 24 years of existence, IBN has become a leading IT, KPO, and BPO outsourcing specialized company in the Finance & Accounting, CPAs, Hedge Fund & Other Alternative Investment business, Banking, Travel, Human Resource & Retail Industry sectors.

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