

Global Accounting Software Market Poised for Growth, Forecasted to Reach \$27.3 Billion by 2027

The Business Research Company's Accounting Software Global Market Report 2023 – Market Size, Trends, And Global Forecast 2023-2032

LANDON, GREATER LONDON, UK, November 14, 2023 /EINPresswire.com/ -- Market Size and Growth Dynamics



The global accounting software market size will grow from \$15.73 billion in 2022 to \$17.71 billion in 2023 at a compound annual growth rate (CAGR) of 12.5%."

The Business Research Company

The global accounting software market is set for significant growth, with its size projected to escalate from \$15.73 billion in 2022 to \$17.71 billion in 2023, showcasing an impressive compound annual growth rate (CAGR) of 12.5%. The market is anticipated to achieve substantial expansion, reaching \$27.3 billion by 2027, with a CAGR of 11.4%.

Driving Forces: Increasing Demand for Automation in Accounting Processes

The growth of the accounting software market is driven by the escalating demand for automation in accounting processes. Finance and accounting professionals globally seek solutions to enhance the efficiency of accounting processes, spurring higher demand for accounting software. According to a 2022 survey by Airbase, a spend management platform, 78% of nearly 200 finance and accounting professionals in the US agreed that automation would positively impact their growth, with 47% stating that a lack of automation was costing them time and money. The increasing focus on automation in accounting processes emerges as a key driver for the growth of the accounting software market.

Explore comprehensive insights into the global accounting software market with a detailed sample report:

<https://www.thebusinessresearchcompany.com/sample.aspx?id=7421&type=smp>

Major Players and Technological Advancements

Key accounting software brands include Intuit Inc., Sage Software Inc., SAP SE, Oracle

Corporation, Microsoft Corporation, Infor Inc., Epicor Software Corporation, Unit4 Business Software Limited, Xero Ltd., Zoho Corp, Red Wing Software Inc., MYOB Group Pty Ltd., Reckon Ltd., Saasu Pty Ltd., and Tally Solutions Private Limited.

Technological advancement is a key trend gaining prominence in the accounting software market. Leading companies are integrating advanced technologies such as AI (artificial intelligence) to launch innovative solutions. For instance, Xero, a New Zealand-based accounting software company, introduced Analytics Plus in July 2021. This planning, insights, and reporting tool for small and medium-sized businesses combines cash flow forecasting and advanced predictions using AI to provide businesses with insights into various financial parameters.

Market Segmentation: Unlocking the Potential

- By Component: Solution, Services
- By Type: Spreadsheets, Commercial Accounting Software, Enterprise Accounting Software, Custom Accounting Software
- By Deployment Mode: On-Premise, Cloud
- By Enterprise Size: Large Enterprises, SMEs
- By Industry Vertical: BFSI, Retail and Ecommerce, Manufacturing, IT and Telecom, Healthcare, Government and Public Sector, Energy and Utilities, Media and Entertainment, Other Vertical

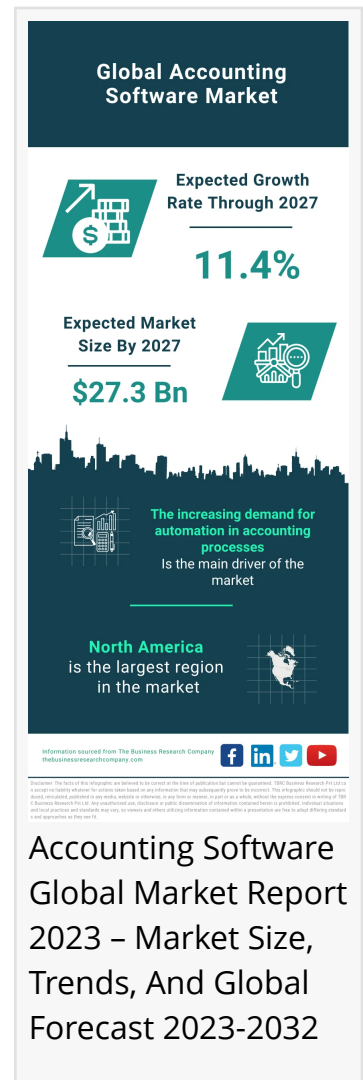
Regional Insights: North America Leads, Asia-Pacific Foreseen as Fastest-Growing Region

North America emerged as the largest region in the accounting software market in 2022, while Asia-Pacific is expected to witness the fastest growth in the forecast period. A comprehensive report provides detailed insights into regional dynamics, market trends, and growth opportunities.

Access the complete report for an in-depth analysis of the global accounting software market: <https://www.thebusinessresearchcompany.com/report/accounting-software-global-market-report>

[Accounting Software Global Market Report 2023](#) from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan,



Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Accounting Software Global Market Report 2023 by The Business Research Company is the most comprehensive report that provides insights on accounting software market size, accounting software market drivers and trends, accounting software market major players, accounting software market competitors' revenues, market positioning, and market growth across geographies. The accounting software market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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About The Business Research Company

The Business Research Company has published over 3000+ detailed industry reports, spanning over 6500+ market segments and 60 geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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