

Accounting & Budgeting Software Market Primed to Hit \$47.97 Billion by 2031 | Balancing Growth

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NEW CASTLE, WILMINGTON, UNITED STATES, February 12, 2024 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global [accounting and budgeting software market](#) generated \$16.85 billion in 2021, and is estimated to reach \$47.97 billion by 2031, witnessing a CAGR of 11.4% from 2022 to 2031. The report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chains, regional landscape, and competitive scenario. The report is a helpful source of information for leading market players, new entrants, investors, and stakeholders in devising strategies for the future and taking steps to strengthen their position in the market.



Accounting & Budgeting Software Market Expected to Reach \$47.97 Billion by 2031

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"The report provides a detailed analysis of the Accounting and Budgeting Software Market, including market trends, top segments, key investment pockets, value chains, regional landscape, and competitive scenario. The report is a helpful source of information for leading market players, new entrants, investors, and stakeholders in devising strategies for the future and taking steps to strengthen their position in the market."

COVID-19 Scenario:

The outbreak of the COVID-19 pandemic had a significant impact on the global accounting and budgeting software market, owing to increase in usage and adoption of online & digitalized platforms for financial operations globally. Accounting & budgeting software experienced massive growth as various businesses and the

banking industry have increasingly relied on software to execute their financial operations.

Moreover, the need for more dynamic and remote access to corporate financial records and systems by people who primarily need to access financial accounts regularly, correct information to make choices and manage financial affairs risen because of remote working. This, in turn, became one of the major growth factors for the accounting & budgeting software market during the global health crisis.

The report comprehensively analyzes the global accounting and budgeting software market, covering its various segments such as Offering, Type, Application, Enterprise Size, Industry Vertical, and region. The report provides an analysis of each segment and sub-segment with the help of tables and figures. This analysis helps market players, investors, and new entrants in determining the sub-segments to be tapped on to achieve growth in the coming years.

Based on offering, the solution segment held the largest share in 2021, accounting for more than three-fifths of the global [accounting and budgeting software market revenue](#) and would dominate the market in terms of revenue through 2031. The services segment, however, is estimated to witness the fastest CAGR of 13.4% during the forecast period.

Based on type, the accounting software segment captured the largest share of around three-fourths of the global accounting and budgeting software market revenue in 2021 and is expected to lead the trail during the forecast period. However, the budgeting software segment is likely to achieve the fastest CAGR of 13.5% by 2031.

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Based on application, the business money management segment held the largest share in 2021, accounting for more than three-fourths of the global accounting and budgeting software market revenue and would dominate the market in terms of revenue through 2031. The personal money management segment, on the other hand, is estimated to witness the fastest CAGR of 13.4% during the forecast period.

Based on region, the market in North America was the largest in 2021, accounting for nearly two-fifths of the global accounting and budgeting software market revenue. The market in Asia-Pacific, however, is expected to manifest the fastest CAGR of 16.3% from 2022 to 2030 and is likely to maintain its dominance during the forecast period.

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Leading players of the global accounting and budgeting software market analyzed in the research include Planful, MIP Fund Accounting, SAP SE, The Sage Group plc, Wave Financial Inc., QuickBooks, FreshBooks, Zoho Corporation Pvt. Ltd, Xero Limited, Scoro Software, Microsoft,

Prophix, Coupa Software, Inc., Intuit Inc., Vena Solutions, Oracle, and Quicken.

The report analyzes these key players of the global accounting and budgeting software market. These players have adopted various strategies such as expansion, new product launches, partnerships, and others to increase their market penetration and strengthen their position in the industry. The report is helpful in determining the business performance, operating segments, product portfolio, and developments by every market player.

KEY FINDINGS OF THE STUDY

- By offering, the solution segment accounted for the highest accounting & budgeting software market share, in terms of revenue in 2021.
- On the basis of industry vertical, the healthcare segment is expected to exhibit the fastest growth rate during the forecast period in accounting & budgeting software market.
- Region wise, North America generated the highest revenue of accounting & budgeting software market size in 2021.

About Us:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Wilmington, Delaware. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports Insights" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Allied Market Research CEO Pawan Kumar is instrumental in inspiring and encouraging everyone associated with the company to maintain high quality of data and help clients in every way possible to achieve success. Each data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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