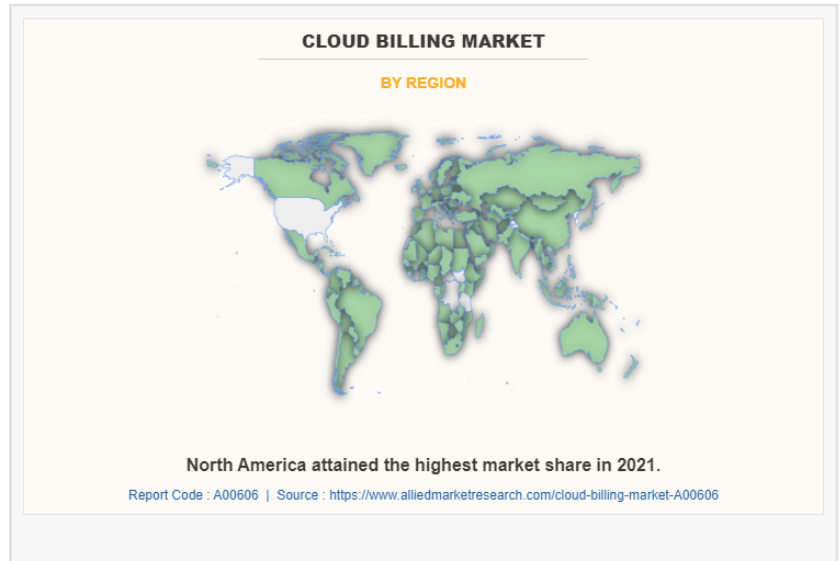


Cloud Billing Market Is Likely to Enjoy Remarkable Growth by 2031 | SAP, Zuora, Inc., Recurly, Inc., Oracle

WILMINGTON, DE, UNITED STATES, April 19, 2024 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global [cloud billing market](#) garnered \$3.9 billion in 2021, and is estimated to generate \$15.8 billion by 2031, manifesting a CAGR of 15.3% from 2022 to 2031.

The report provides an extensive analysis of changing market dynamics, major segments, value chain, competitive scenario, and regional landscape. This research offers a valuable guidance to leading players, investors, shareholders, and startups in devising strategies for the sustainable growth and gaining competitive edge in the market.



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Adoption of IoT technology in cloud billing in process industries, increasing demand for adoption of IoT system in industries, need for lower operational and administration expenditure, and need for lower OPEX and CAPEX drive the global cloud billing market. Based on region, North America held the largest share in 2021, contributing to nearly two-fifths of the global cloud billing market share.

Covid-19 Scenario:

The outbreak of the COVID-19 pandemic had a positive impact on the growth of the global cloud billing market.

Sales of cloud billing system systems, particularly usage-based pricing, have gained appeal as businesses adjust their budgets and preferences in order to survive the pandemic.

The cloud billing market is forecasted to grow rapidly with the integration of technology. The adoption of innovative technology is gaining significant traction will be helpful for cloud billing market growth. Furthermore, increasing demand for low capital, enhanced process, convergence & centralization, and operational expenses are projected to fuel the market.

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The research provides detailed segmentation of the global cloud billing market based on component, billing type, deployment type, service model, enterprise size, industry vertical, and region. The report discusses segments and their sub-segments in detail with the help of tables and figures. Market players and investors can strategize according to the highest revenue-generating and fastest-growing segments mentioned in the report.

Based on region, North America held the largest share in 2021, contributing to nearly two-fifths of the global cloud billing market share, and is projected to maintain its dominant share in terms of revenue in 2031. In addition, the Asia-Pacific region is expected to manifest the fastest CAGR of 18.6% during the forecast period. The research also analyzes regions including North America and Asia-Pacific.

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Leading market players of the global cloud billing market analyzed in the research include Cerillion, Recurly, Inc., Amazon Web Services, Inc., Chargify LLC., SAP, Maxio LLC., Oracle, Zuora, Inc., Aria Systems, Inc., ConnectWise, LLC.

The report provides a detailed analysis of these key players of the global cloud billing market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

Table of Content

Chapter 1 : INTRODUCTION

Chapter 2 : EXECUTIVE SUMMARY

Chapter 3 : MARKET OVERVIEW

Chapter 4 : NEAR FIELD COMMUNICATION MARKET, BY PRODUCT TYPE

Chapter 5 : NEAR FIELD COMMUNICATION MARKET, BY OPERATING MODE

Chapter 6 : NEAR FIELD COMMUNICATION MARKET, BY END USER

Chapter 7 : NEAR FIELD COMMUNICATION MARKET, BY REGION

Chapter 8 : COMPETITIVE LANDSCAPE

Chapter 9 : COMPANY PROFILE

LIST OF TABLES
LIST OF FIGURES

Trending Reports:

In-Memory Analytics Market: <https://www.alliedmarketresearch.com/request-sample/3893>

Malware Analysis Market: <https://www.alliedmarketresearch.com/request-sample/A05963>

OTA Transmission Platform Market: <https://www.alliedmarketresearch.com/request-sample/A05954>

Enterprise Agile Transformation Services Market:
<https://www.alliedmarketresearch.com/request-sample/6201>

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