

# Insolvency Software Market Size, Share, Revenue, Trends And Drivers For 2024-2033

*The Business Research Company's  
Insolvency Software Global Market Report  
2024 – Market Size, Trends, And Global  
Forecast 2024-2033*

LONDON, GREATER LONDON, UK, June 18, 2024 /EINPresswire.com/ -- The insolvency software market has experienced rapid growth, with market size increasing from \$1.82 billion in

2023 to \$2.04 billion in 2024, reflecting a compound annual growth rate (CAGR) of 11.9%. This growth has been driven by factors such as the integration of AI and machine learning, the rising importance of forensic accounting, enhanced efficiency in creditor communication, automation of legal processes, and the overall digital transformation in legal practices.



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## Future Market Projections

Looking ahead, the insolvency software market is projected to expand further, reaching \$3.11 billion by 2028 at a CAGR of 11.2%. Key drivers for this forecasted growth include increasing regulatory compliance demands, a rise in corporate insolvencies, growing demand for cloud-based solutions, escalating debt levels, and the increasing

complexity of regulations. Major trends anticipated during this period include the globalization of businesses, enhanced collaboration among stakeholders, the adoption of real-time collaboration tools, and a focus on user experience (UX) design.

Explore the global insolvency software market with a detailed sample report:

[https://www.thebusinessresearchcompany.com/sample\\_request?id=14122&type=smp](https://www.thebusinessresearchcompany.com/sample_request?id=14122&type=smp)

## Role of Insolvency Software in Corporate Bankruptcies

The surge in corporate bankruptcies is a significant factor propelling the growth of the insolvency software market. Corporate bankruptcies occur when companies face severe financial distress, leading to legal proceedings for debt resolution. Insolvency software aids companies in navigating these complex processes by streamlining financial data, legal procedures, and



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communication. This technology enhances transparency, ensures compliance, and facilitates timely decision-making, making it easier for businesses undergoing financial challenges to manage bankruptcy effectively. For instance, according to Epiq, total bankruptcy filings reached 36,607 in January 2024, a 17% increase from 31,176 in January 2023.

### Key Players and Innovations in the Market

Major companies in the insolvency software market include: Ernst & Young Global Limited, Wolters Kluwer Corporate And Financial Services, FTI Consulting, Kroll LLC, Epiq Systems Inc., Altisource Portfolio Solutions S.A., ESI Software Inc., Clio Technologies Inc., Dye & Durham, CaseWare International Inc., Stretto Inc., CARET Inc., Aryza Group Limited, Compliance Solutions Strategies, Panther Software LLC, National E-Governance Services Limited, Fastcase Inc.

These companies are focusing on developing innovative products to streamline the insolvency process. For instance, in March 2023, Aryza launched Aryza Insolv, an end-to-end insolvency case management software that automates the insolvency process, adapts to regional requirements, and complies with local legislation. Features include banking integration, business process automation, compliance, and client portals.

### Regional Insights

North America was the largest region in the insolvency software market in 2023, while Asia-Pacific is expected to be the fastest-growing region during the forecast period. The regions covered in the insolvency software market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

### Market Segmentation

The insolvency software market is segmented as follows:

1. By Component:
  - o Solutions
  - o Services
2. By Application:
  - o Document Management
  - o Financial Transaction Management
  - o Reporting
  - o Compliance
  - o Creditor Management
3. By Organization Size:
  - o Large Enterprises
  - o Small And Medium Enterprises
4. By Vertical:
  - o Banking, Financial Services, and Insurance (BFSI)
  - o Energy and Utilities
  - o Government
  - o Information Technology (IT) and Telecommunication
  - o Manufacturing

## o Retail

The insolvency software market is poised for significant growth, driven by technological advancements, increasing regulatory demands, and a rising number of corporate bankruptcies. Innovations by major companies and the adoption of advanced software solutions are expected to enhance the efficiency and effectiveness of managing insolvency processes, ensuring robust growth in this sector.

Access the complete report for a detailed analysis of the global insolvency software market: <https://www.thebusinessresearchcompany.com/report/insolvency-software-global-market-report>

[Insolvency Software Global Market Report](#) 2024 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 Insolvency Software Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on [insolvency software market size](#), insolvency software market drivers and trends, insolvency software market major players, competitors' revenues, market positioning, and market growth across geographies. The insolvency 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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The Business Research Company has published over 27 industries, spanning over 8000+ markets 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.

#### Contact Information

The Business Research Company

Europe: +44 207 1930 708

Asia: +91 8897263534

Americas: +1 315 623 0293

Oliver Guirdham

The Business Research Company

+44 20 7193 0708

info@tbrc.info

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