

# Industry Sees Promising Growth by 2033 | The Online Accounting Software Market Share Reach USD 10.1 Billion Globally

*Technological advancements, rise of cloud computing, increase in demand for automation, and the growing emphasis on data security are factors boosts the market.*

PORTLAND, OR, UNITED STATES,  
September 4, 2024 /EINPresswire.com/

-- Allied Market Research published a new report, titled, "[Industry Sees Promising Growth by 2033 | The Online Accounting Software Market Share](#) Reach USD 10.1 Billion Globally."

The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

The global online accounting software market was valued at \$5.2 billion in 2023, and is projected to reach \$10.1 billion by 2033, growing at a CAGR of 6.6% from 2024 to 2033.

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The global online accounting software market is experiencing growth due to several factors such as increase in adoption of innovative enterprise size and increase in trend of automation in accounting process. However, rise in investment for artificial intelligence (AI) -oriented accounting software hinders the market growth. Moreover, increase in adoption of mobile and app-based accounting software offers remunerative opportunities for the expansion of the online accounting software market.

The online accounting software market is segmented into enterprise size, deployment mode, end user, and region. On the basis of enterprise size, the market is divided into large enterprises



and small and medium-sized enterprises. On the basis of deployment mode, the market is divided into on-premises and cloud. As per end user, the market is segregated into BFSI, IT and telecom, government, automotive, retail and consumer goods, manufacturing, healthcare, and others. Region-wise, the market is analyzed across North America, Europe, Asia-Pacific, Latin America, and Middle East and Africa.

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By enterprise size, the large enterprise segment held the highest market share in 2023, accounting for more than half of the global online accounting software market revenue and is likely to retain its dominance during the forecast period, owing to shift towards cloud-based solutions is particularly prominent, offering scalability, real-time access to financial data, and improved collaboration across geographically dispersed teams.

By deployment mode, the on-premise segment held the highest market share in 2023, accounting for nearly one-third of the global online accounting software market revenue and is likely to retain its dominance during the forecast period, owing to the enhancement of security features, as businesses seek to protect sensitive financial data through advanced encryption, multi-factor authentication, and stringent access controls.

By end user, the BFSI segment held the highest market share in 2023, accounting for two-fifths of the global online accounting software market revenue and is likely to retain its dominance during the forecast period, owing to the integration of advanced analytics and artificial intelligence (AI) to improve financial reporting, risk management, and decision-making processes. AI-powered tools help in automating routine accounting tasks, detecting fraud, and providing predictive insights, thus enabling more accurate and timely financial analysis.

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Based on region, Asia-Pacific held the highest market share in terms of revenue in 2023, accounting for three-fourths of the global online accounting software market revenue and is expected to rule the roost in terms of revenue during the forecast period, owing to the rapid growth of cloud-based solutions, driven by the region's increasing internet penetration, mobile technology adoption, and the need for scalable and accessible accounting solutions. Cloud-based software offers businesses in Asia-Pacific real-time access to financial data, facilitating better decision-making and collaboration, particularly for small and medium-sized enterprises (SMEs) and startups.

The major players operating in the online accounting software market include Intuit Inc., Xero Limited, Freshbooks Inc., Zoho Corporation Pvt. Ltd., Sage Group plc, Oracle Corporation, Wave Financial Inc., KashFlow Software Ltd, MYOB Australia Pty Ltd, and FreeAgent Central Limited. These players have adopted various strategies to increase their market penetration and

strengthen their position in the online accounting software industry.

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### Key Takeaways

□ The online accounting software market forecast covers 20 countries. The research includes a segment analysis of each country in terms of value for the projected period.

□ More than 1,500 product literatures, industry releases, annual reports, and other such documents of major online accounting software industry participants along with authentic industry journals, trade associations' releases, and government websites have been reviewed for generating high-value industry insights.

□ The study integrated high-quality data, professional opinions and analysis, and critical independent perspectives. The research approach is intended to provide a balanced view of global markets and to assist stakeholders in making educated decisions in order to achieve their most ambitious growth objectives.

Thanks for reading this article, you can also get an individual chapter-wise section or region-wise report versions like North America, Europe, or Asia.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

### About Us:

Allied Market Research (AMR) is a market research and business-consulting firm of Allied Analytics LLP, based in Portland, Oregon. AMR offers market research reports, business solutions, consulting services, and insights on markets across 11 industry verticals. Adopting extensive research methodologies, AMR is instrumental in helping its clients to make strategic business decisions and achieve sustainable growth in their market domains. We are equipped with skilled analysts and experts and have a wide experience of working with many Fortune 500 companies and small & medium enterprises.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing

high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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