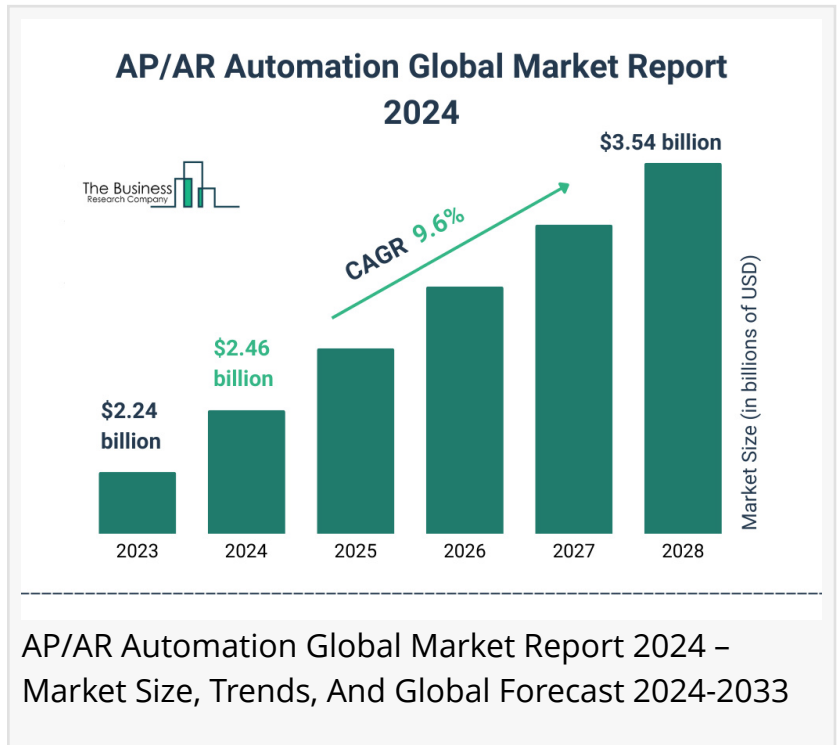


AP/AR Automation Global Market 2024 To Reach \$3.54 Billion By 2028 At Rate Of 9.6%

The Business Research Company's AP/AR Automation Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

LONDON, GREATER LONDON, UNITED KINGDOM, October 18, 2024 /EINPresswire.com/ -- The [ap/ar automation market](#) has experienced robust growth in recent years, expanding from \$2.24 billion in 2023 to \$2.46 billion in 2024 at a compound annual growth rate (CAGR) of 9.8%. The growth in the historic period can be attributed to paper-based process inefficiencies, manual data entry challenges, invoice processing complexity, cost reduction goals, growing transaction volumes, need for real-time visibility, vendor and customer expectations, data security concerns.



What Is The Estimated Market Size Of The Global AP/AR Automation Market And Its Annual Growth Rate?



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The ap/ar automation market is projected to continue its strong growth, reaching \$3.54 billion in 2028 at a compound annual growth rate (CAGR) of 9.6%. The growth in the forecast period can be attributed to advanced analytics for financial insights, mobile accessibility, enhanced user experience, integration with payment gateways, continuous compliance management, improved accuracy in financial reporting.

Explore Comprehensive Insights Into The Global AP/AR Automation Market With A Detailed Sample Report:

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Growth Driver Of The AP/AR Automation Market

The rising trading activities are expected to propel the growth of the AP/AR automation market going forward. Trading activities encompass the buying and selling of financial instruments, such as stocks, bonds, currencies, and commodities, with the aim of generating profits in financial markets. The demand for streamlined and efficient Accounts Payable (AP) and Accounts Receivable (AR) processes has intensified as businesses expand globally and engage in higher volumes of transactions. Automation in these financial workflows enables organizations to handle increased trading activities with enhanced speed and accuracy, reducing the risk of errors and optimizing operational efficiency. The need for quicker invoice processing, improved cash flow management, and the ability to adapt to diverse and evolving financial ecosystems further underscore the pivotal role of AP/AR automation solutions in meeting the demands of a dynamic and expanding trading landscape.

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Who Are The Key Players Shaping The AP/AR Automation Market Trends?

Key players in the market include AvidXchange Holdings Inc., Bill.com Holdings Inc., Bottomline Technologies Inc., Coupa Software Inc., FinancialForce Inc., 2ndSite Inc., Nvoicepay Inc., The Sage Group plc, Oracle Corporation, SAP SE, Kofax Inc., YayPay Inc., SK Global Software LLC, Comarch SA, Paysimple Private Limited, Armatic Technologies Inc., Fidelity National Information Services Inc., Tipalti Inc., Zycus Inc., Esker Inc., HighRadius Corporation, Yooz Inc., MineralTree Inc., Versapay Corporation, Anybill Inc., Beanworks Solutions Inc., Corcentric LLC, Dooap Inc., Goby Inc., Medius AB, Stamplicy Inc., Tradeshift Inc., Workday Inc., Xero Limited, Zervant Oyj, BlackLine Inc., Concur Technologies Inc., Coupa Software Holdings LLC.

What Are The Dominant Trends In [AP/AR Automation Market Growth](#)?

Major companies operating in the AP/AR automation market are focusing on innovative products, such as accounts receivable tool, to drive revenues in their market. An accounts receivable tool, is a specialized financial software or solution designed to streamline and manage the accounts receivable process within a business.

How Is The Global AP/AR Automation Market Segmented?

- 1) By Component: Invoice Management, Electronic Purchase Order, E-Invoicing, Approval and Workflow, ERP Integration, Electronic Payment, Analysis and Reporting, Services
- 2) By Organization Type: Large, Small and Medium Enterprises (SMEs)
- 3) By End User: Banking, financial services and insurance (BFSI), Manufacturing, Energy and Utilities, Construction, Food and Beverages, Consumer Goods and Retail, IT and Telecom, Healthcare, Other End Users

Geographical Insights: Asia-Pacific Leading The AP/AR Automation Market

Asia-Pacific was the largest region in the market in 2023. The regions covered in the report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

AP/AR Automation Market Definition

AP/AR automation refers to a method for minimizing human involvement and getting rid of risky tasks from the trade payables or accounts payables process by utilizing accounts payable software connected with a digital trading partner network.

AP/AR Automation Global Market Report 2024 from [The Business Research Company](#) covers the following information:

- Market size data for the forecast period: Historical and Future
- Macroeconomic factors affecting the market in the short and long run
- Analysis of the macro and micro economic factors that have affected the market in the past five years
- 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.

An overview of the global ap/ar automation market report covering trends, opportunities, strategies, and more

The AP/AR Automation Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on ap/ar automation market size, ap/ar automation market drivers and trends, ap/ar automation market major players and ap/ar automation market growth across geographies. This report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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