

Bookkeeping, Financial Auditing and Other Accounting Services Market Set For 4.4% Growth, Reaching \$673.7 Billion

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Bookkeeping, Financial Auditing and Other Accounting Services Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

In the recent years, [the global market for bookkeeping, financial auditing, and other accounting services](#) has seen a steady growth. The market surged from \$545.99 billion in 2023 and is

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Bookkeeping, financial auditing and other accounting services market size is expected to see steady growth in the next few years. It will grow to \$673.7 billion in 2028 with (CAGR) of 4.4%.”

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expected to hit \$566.49 billion in 2024, marking a compound annual growth rate CAGR of 3.8% over the period. Such progress during the historical period is largely attributable to factors such as economic growth, business globalization, taxation changes, increasing business complexity, and outsourcing trends.

Are We About to Witness a Significant Increase in the Market Size of Bookkeeping, Financial Auditing and Other Accounting Services?

In the forthcoming years, the market size for bookkeeping, financial auditing, and other accounting services is

projected to witness a steady growth. The market is set to reach \$673.7 billion in 2028, growing at a compound annual growth rate CAGR of 4.4%. The predicted growth during the forecast period can be attributed to trends like remote work, data security concerns, increasing demand from small businesses, environmental, social, and governance ESG reporting, as well as advisory

and consulting services. Key trends shaping the forecast period include digital transformation, technological advances in accounting, increased focus on cybersecurity, data analytics, and business intelligence.

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What Are The Key Growth Drivers For The Market Going Forward?

One significant driver contributing to the growth of the bookkeeping, financial auditing, and other accounting services market is the regulatory reform in the financial sector. This reform involves in-depth analysis of regulations by the province to ascertain how to raise their standard. This in turn results in a more intricate financial landscape, necessitating specialized knowledge and expertise. Accounting firms are thus presented with new opportunities to provide services to clients, leading to an increased demand for compliance services, greater scrutiny of financial statements, and the like.

For instance, in March 2023, the government of China implemented major financial regulatory reform, intending to establish a new regulatory body, the National Financial Regulatory Administration, to replace the China Banking and Insurance Regulatory Commission. The reform focuses on four principal areas: improving the framework for financial stability; improving supervision and protecting consumer and investor interests; improving the functioning of capital markets; and restructuring the central bank's organization.

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Which Are The Key Companies Operating In This Market?

Major companies operating in the bookkeeping, financial auditing, and other accounting services market include Deloitte Touche Tohmatsu Limited, PricewaterhouseCoopers International Limited, Ernst & Young Pvt. Ltd., Oracle Corporation, KPMG International, SAP SE, BDO International Limited, Intuit Inc., RSM International Association, Grant Thornton International Ltd., AcuityCFO LLC, Crowe Horwath International Limited, Moore Stephens International Limited Moore Global, Mazars Group, Nexia International Limited, CBIZ & MHM LLC, Marcum LLP, Baker Tilly Virchow Krause LLP, CliftonLarsonAllen LLP, Moss Adams LLP, Plante Moran PLLC, Xero Limited, Rehmann Group LLC, Dixon Hughes Goodman LLP, EisnerAmper LLP, Raffa P.C., Bookkeeper360 Inc., Bharat Global Compliance LLP, Richards Financial Services Inc., and AcctTwo Shared Services LLC.

What Are the Emerging Trends in the Market?

The bookkeeping, financial auditing and other accounting services market is witnessing a surge in technological developments such as the introduction of Verify, a new intelligent expense auditing tool launched by SAP Concur, a SaaS company, in June 2021. These technological innovations identify potential issues and anomalies in expense reports based on employer spend regulations, making them a key trend gaining popularity in the market.

How Is The Global Market for Bookkeeping, Financial Auditing and Other Accounting Services Segmented?

The market is segmented as follows:

- 1 By Type: Tax Preparation Services, Bookkeeping Services, Payroll Services
- 2 By Service Provider: Large Enterprise, Small And Medium Enterprise
- 3 By End User: Banking, Financial Services And Insurance BFSI, Government, Manufacturing, Healthcare, IT And Telecom, Other End Users

Which Regions Are Leading And Fast-Growing In This Market?

The largest region in the bookkeeping, financial auditing and other accounting services market in 2023 was North America. However, the Asia-Pacific region is expected to be the fastest-growing during the forecast period. The regions covered in the market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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