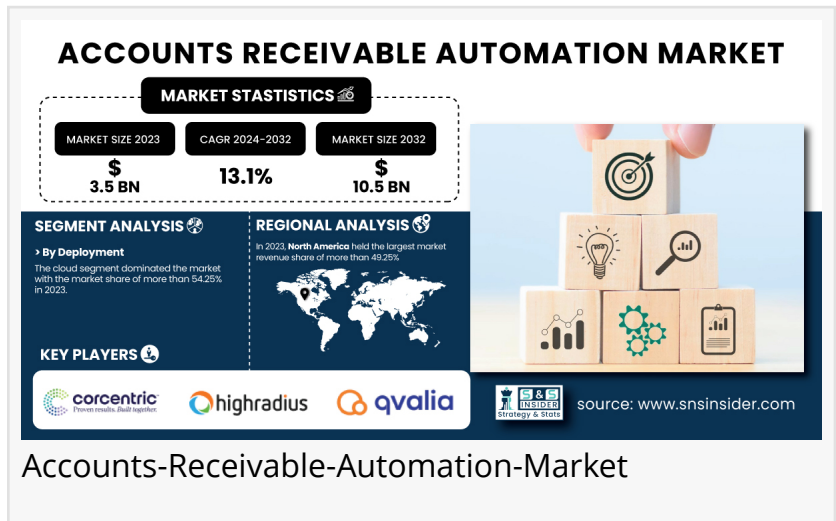# Accounts Receivable Automation Market to Exceed USD 10.5B by 2032 Driven by Tech Advancements

The Accounts Receivable Automation Market has grown significantly due to rising demand for digital solutions efficiency and optimize cash flow.

AUSTIN, TX, UNITED STATES, February 5, 2025 /EINPresswire.com/ -- The [Accounts Receivable Automation Market](#) size was USD 3.5 billion in 2023 and is expected to reach USD 10.5 Billion by 2032, growing at a CAGR of 13.1% over the forecast period of 2024-2032.

ACCOUNTS RECEIVABLE AUTOMATION MARKET

MARKET STASTISTICS

MARKET SIZE 2023	CAGR 2024–2032	MARKET SIZE 2032
$ 3.5 BN	13.1%	$ 10.5 BN

SEGMENT ANALYSIS
› By Deployment
The cloud segment dominated the market with the market share of more than 54.25% in 2023.

REGIONAL ANALYSIS
In 2023, **North America** held the largest market revenue share of more than 49.25%.

KEY PLAYERS
corcentric · highradius · qvalia

S&S INSIDER Strategy & Stats   source: www.snsinsider.com

Accounts-Receivable-Automation-Market

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Keyplayers:
Workday, Inc., Corcentric LLC, HighRadius Corporation, Qvalia AB, MHC Automation, Bill.com Holdings Inc., SAP SE, Oracle Corporation, SK Global Software, Quadient (YayPay Inc.), Kofax Inc.

Growth of Accounts Receivable Automation Driven by AI, Cloud Solutions, and Digital Payments
The Accounts Receivable (AR) automation market is growing rapidly as businesses adopt digital solutions to enhance financial operations. Automation removes inefficiencies, accelerates payment collections, and enhances cash flow. AI and ML are enriching predictive analytics and decision-making capabilities. Scalability and cost-effectiveness have been further facilitated through cloud-based solutions. Increased digital payments demand automation of the complex transactions as well. Even though it faces challenges during the initial stages of implementation and ERP integration, improved cash flow visibility and decreased errors due to manual intervention make this solution in AR automation widespread.

Segment Analysis

By Deployment
The cloud segment currently dominates the market, accounting for over 54.25% of the market share in 2023. The cloud-based solutions are preferred for their flexibility, scalability, and ease of implementation. Organizations of all sizes are adopting cloud-based AR automation solutions due to their cost-effectiveness and the ability to handle large data volumes with ease.
The on-premise segment, however, is expected to see substantial growth over the forecast period, driven by enterprises seeking greater control over their data and infrastructure. Concerns over data privacy and security, especially in industries like BFSI, are fueling the adoption of on-premises solutions.

By Vertical
The banking, financial services, and insurance (BFSI) segment is projected to hold the largest market share in 2023, as it is an early adopter of new technologies. The automation of accounts receivable solutions for financial institutions helps improve cash collection efficiency by streamlining the process of invoicing. It boosts staff productivity through reduced time on data entry, proofreading, and invoice verification, which consequently leads to accurate reporting.

The growth in market is mainly due to increasing implementation and rapid adoption of new, advanced technologies by healthcare organizations to offer better, smoother patient services. Improved and streamlined healthcare operations are being sought by healthcare organizations and service providers to enhance the customer experience through efficient payment acceptance technologies.

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Regional Developments
In 2023, North America accounted for the largest market share of more than 49.25% of the global AR automation market. The region's dominance can be attributed to its advanced technological infrastructure, widespread adoption of digital solutions, and the presence of leading market players such as Oracle Corporation, Workday, BlackLine, and Bottomline Technologies.
Asia Pacific, however, is anticipated to experience the fastest growth over the forecast period 2024-2032, driven by rapid economic development, the increasing digitalization of businesses, and the rising penetration of the internet in the region. Key markets such as Japan and China are contributing significantly to the growth, thanks to their technological advancements and government initiatives to promote digital infrastructure.

Recent Developments
August 2024: Flywire announced the acquisition of Invoiced, a SaaS platform specializing in cash flow management. This acquisition enhances Flywire's AR automation offerings by integrating invoicing, payer communication, and payment reconciliation capabilities, further boosting their customer solutions.
November 2023: Quadient partnered with Altares to integrate advanced business decisioning

data into its AR automation platform. The integration aims to improve customer risk management and payment behavior analysis, enhancing the platform's overall effectiveness in streamlining the AR process.

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