

# Tax Management Market Growth \$56,531.80 Billion by 2030 at 13.6% CAGR

*The global tax management software market grows due to rising digital financial transactions and increasing complexity in tax laws.*

WILMINGTON, DE, UNITED STATES, March 10, 2025 /EINPresswire.com/ -- As per the report, the global tax management software market generated \$16.45 billion in 2020, and is expected to reach \$56.52 billion by 2030, growing at a CAGR of 13.6% from 2021 to 2030.



Tax Management Market

Rise in digital financial transition volume and surge in complexity and tax laws have boosted the growth of the global tax management software market. However, lack of skilled employees and high cost of implementation, and rise in security & privacy concerns of data hinder the market growth. On the contrary, the use of blockchain technology in the monitoring of taxpayers and strict government policies about the collection of tax are expected to open new opportunities for the market players in the future.

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Covid-19 scenario:

1. The market was affected during the Covid-19 pandemic due to rise in implementation of lockdown by governments of several countries and shutdown of travel across the globe to curb the spread of the virus.

2. However, as the restrictions are lifting and number of vaccination drives are increasing, the market will get back on track soon.

Governments announce new tax reforms which are expected to supplement the market

growth.

The report segments the global tax management software market on the basis of component, tax type, deployment mode, organization size, industry vertical, and region.

Based on component, the software segment held the largest share in 2020, accounting for nearly two-thirds of the market. However, the services segment is projected to register the highest CAGR of 15.7% during the forecast period.

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Based on tax type, the indirect tax segment held the largest share in 2020, contributing to nearly two-thirds of the market. However, the direct tax segment is estimated to manifest the highest CAGR of 16.3% from 2021 to 2030.

The global tax management software industry is analyzed across several regions such as North America, Europe, Asia-Pacific, and LAMEA. The market across North America held the lion's share in 2020, accounting for nearly two-fifths of the market. However, Asia-Pacific is anticipated to portray the highest CAGR of 16.8% during the forecast period.

The global tax management software market includes an in-depth analysis of the prime market players such as Avalara Inc., Blucora, Inc., Thomson Reuters, HRB Digital LLC., Intuit Inc, SAP SE, Sovos Compliance, LLC , TaxJar, TaxSlayer, Wolters Kluwer N.V.

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