

Accounting And Budgeting Software Global Market Expands To Reach \$26.72 Billion By 2025

The Business Research Company's Accounting And Budgeting Software Global Market Report 2025 - Market Size, Trends, And Global Forecast 2025-2034

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<u>The accounting and budgeting software market size</u> has been witnessing rapid growth in recent years and is expected to continue this trend well into the future. It is projected to grow from

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\$24.01 billion in 2024 to \$26.72 billion in 2025 at a compound annual growth rate CAGR of 11.3%. This robust growth in the historic period can be attributed to the digitization of accounting, the increasing needs for regulatory compliance, cost reduction initiatives, and escalating market competition.

What Is The Projected Future Growth Of The Accounting And Budgeting Software Market Size? Furthermore, the accounting and budgeting software market size is forecasted to experience additional growth

in the coming years. Predictions show a climb to \$43.17 billion in 2029 at a compound annual growth rate CAGR of 12.7%. The growth in the forecast period can be largely attributed to the broader adoption of cloud computing, integration of automation and AI, the rise of remote work, and the aspects of globalization and scalability. Alongside these factors, increased concerns surrounding cybersecurity contribute significantly. Key trends to watch during the forecast period include the rise of mobile accounting applications, advances in data analytics and predictive insights, integration with e-commerce platforms, enhancements in user experience and design, and the emergence of sustainability reporting.

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What Are The Key Drivers Propelling <u>The Growth Of The Accounting And Budgeting Software</u> <u>Market?</u>

A major growth driver fueling the expansion of the accounting and budgeting software market is the increasing usage of smartphones. Smartphones embody the perfect blend of mobile phone capabilities and computing features, which include internet connectivity, multimodal functions, and a vast array of applications. Leveraging smartphones, accounting and budgeting software provides users with the tools necessary to take control of their finances, make informed decisions, and manage their financial activities efficiently, whether they find themselves at home, at work, or on the go.

What Key Player Strategies Are Driving The Accounting And Budgeting Software Market? <u>Major players operating in the accounting and budgeting software market</u> continually drive the industry forward. These include such entities as Microsoft Corporation, Prophix Software Inc., Oracle Corporation, SAP SE, Intuit Inc., and several others. Additionally, many of these industry leaders are launching new products such as automated accounting software to raise their profitability in the market. This software represents a type of computerized application designed to streamline and automate various accounting and financial management tasks within an organization.

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How Is The Accounting And Budgeting Software Market Segmented? The accounting and budgeting software market is segmented in the following ways:

1 By Type: Accounting Software, Budgeting Software

2 By Deployment Type: On-Premise, Software As A Service SaaS

3 By Enterprise Size: Large Enterprises, Small And Medium Sized Enterprises

4 By Application: Personal Money Management, Business Money Management

5 By Industry Vertical: Information TechnologyIT And Telecom, Healthcare, Government And Public Sector, Energy And Utilities, Banking, Financial Services And Insurance BFSI, Retail And Ecommerce, Manufacturing, Other Industry Verticals

Subsegments include:

 By Accounting Software: Small Business Accounting Software, Enterprise Accounting Software, Cloud-Based Accounting Solutions, On-Premise Accounting Solutions
By Budgeting Software: Corporate Budgeting Software, Personal Budgeting Software, Budget Forecasting Tools, Collaborative Budgeting Solutions What Are The Regional Insights In The Accounting And Budgeting Software Market? North America held the dominant position in the accounting and budgeting software market in 2024, with the report also covering regions such as Asia-Pacific, Western Europe, Eastern Europe, South America, Middle East, and Africa.

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