

# Tax Management Market Forecast to Grow to \$56,531.80 Million by 2030, Expanding at 13.6% Annually

*Rise in digital financial transition volume and surge in complexity and tax laws drive the global tax management software market.*

WILMINGTON, DE, UNITED STATES, July 16, 2025 /EINPresswire.com/ -- As per the report, the global [tax management 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.



As firms grow, companies demand business-oriented tax management tax management that encode corporate policies, rules, and processes and are built in compliance with specific business requirements. With the growing number of employees in the office, and expanding business, these solutions can help accountants to perform better. This also aids in the improvement of gathering financial insights, increases corporate efficiency, and allows accounts manager to monitor and reduce excess tax which will result in increase in revenue.

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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.

Covid-19 scenario:

1. The market was suffered 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 is 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.

#### By Component:

In 2020, the software segment held the largest share of the tax management market, driven by the widespread adoption of automation and compliance tools. However, the service segment—comprising consulting, support, and managed services—is projected to register substantial growth during the forecast period, as organizations increasingly seek expert guidance to navigate complex tax regulations.

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#### By Solution Type:

Indirect tax solutions led the market in 2020, owing to their critical role in handling sales, VAT, and GST compliance. Nevertheless, the direct tax segment is anticipated to grow significantly in the coming years due to the increasing complexity of income and corporate tax frameworks worldwide.

#### By Deployment Mode:

The on-premise deployment mode generated the highest revenue in 2020, primarily due to its robust data control and security benefits. However, cloud-based deployment is forecasted to grow at the fastest rate throughout the forecast period, supported by its scalability, remote access capabilities, and cost-efficiency.

#### By Organization Size:

Large enterprises accounted for the largest revenue share in 2020, leveraging tax management solutions to streamline multi-jurisdictional tax operations. However, small and medium-sized enterprises (SMEs) are expected to witness the highest growth rate, as digital transformation initiatives and affordable cloud-based tax solutions become more accessible to them.

#### By Industry Vertical:

The Banking, Financial Services, and Insurance (BFSI) sector led the market in 2020 due to its extensive regulatory and tax compliance needs. Nonetheless, the healthcare and life sciences sector is expected to experience the fastest growth, propelled by increasing regulatory scrutiny

and the need for transparent financial practices in the post-pandemic landscape.

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By Region:

North America dominated the tax management market in 2020, supported by early technology adoption and a strong regulatory framework. However, the Asia-Pacific region is projected to grow rapidly in the coming years, driven by digitalization, evolving tax policies, and a surge in enterprise compliance needs.

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. This study includes tax management market trends, tax management market analysis, and future estimations to determine the imminent investment pockets.

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