

Global Tax Management Market Valued at \$16.46 Billion in 2020, Forecast to Hit \$56.53 Billion by 2030

WILMINGTON, NEW CASTLE, DE, UNITED STATES, August 7, 2025 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "[Tax Management Market](#) Analysis by Component, Tax Type, Deployment Mode, Organization Size and Industry Vertical: Global Opportunity Analysis and Industry Forecast, 2021-2030,"

Market Size : The global tax management market size was valued at USD 16,455.20 million in 2020, and is projected to reach USD 56,531.80 million by 2030, growing at a CAGR of 13.6% from 2021 to 2030.

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Ongoing advancements in industrial-grade digital technology, major inclination toward cloud-based tax management software, and rise in need for improved tax planning and financial management method majorly contribute toward the growth of the market. However, lack of IT infrastructure in the underdeveloped nations and increase in security & privacy concerns hamper the growth of the tax management market.

On the basis of component, the software segment dominated the overall tax management industry in 2020, and is expected to continue this tax management market trends during the forecast period. This is attributed to increase in adoption of tax management software among business to gain strategic as well as competitive advantage and strong tax planning over their competitors. In addition, these software save both time as well as money, leverage existing data investments, and improve image analysis capabilities, with just a single software application. Which provides lucrative opportunities for the market growth. However, the service segment is expected to witness highest tax management market growth, as service segment of tax



management industry ensures effective coordination between software provider companies and users of tax management software by providing services such as implementation, training, consulting services, and managed services. The adoption of these software speeds up the customer satisfaction of various industrial verticals such as BFSI, IT & telecommunication, and healthcare, which maximizes the value of existing customer by optimizing their needs and minimizes the cost of operation. This further fuel the adoption of services that are needed to handle the software properly.

Depending on deployment mode, the on-premise segment dominated the tax management market share in 2020, and is expected to continue this trend during the forecast period. This is attributed to numerous benefits provided by this on-premise deployment such as high level of data security and safety. However, the cloud segment is expected to witness highest growth in the upcoming years. As cloud deployment does not need any investment in IT infrastructure as all data is stored on cloud server, which increases the demand for of Tax Management software in small and medium scale organizations.

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As per tax management market forecast the post COVID-19, the tax management market size was valued at \$ 18,002.00 million in 2021 and is projected to reach \$ 56,531.80 million by 2030, growing at a CAGR of 13.6% from 2020 to 2030

The current estimation of 2030 is projected to be higher than pre-COVID-19 estimates. The market is expected to grow rapidly after the pandemic owing to rise in adoption of work-from-home culture across the globe which can boost the use of tax management software in the market. The tax management software market has witnessed significant growth in the past few years owing to growing implementation of lockdown by governments in majority of the countries and the shutdown of travel across the world to prevent the transmission of virus. The tax management software market is projected to grow rapidly in the upcoming years after the recovery from the COVID-19 pandemic. This factor accelerates the market growth globally..

Key Findings Of The Study

By component, the software segment dominated the tax management market in 2020. However, the service segment is expected to exhibit significant growth during the forecast period.

By Solution Type, the indirect tax segment dominated the tax management market in 2020. However, the direct segment is expected to exhibit significant growth during the forecast period.

On the basis of Deployment Mode, the on premise segment accounted for the highest revenue of market in 2020; however, the cloud segment is expected to witness the highest growth rate

during the forecast period.

Depending on organizational size, the large scale segment generated the highest revenue in 2020. However, the SMEs segment is expected to witness the highest growth rate in the near future.

Depending on industry vertical, the BFSI segment generated the highest revenue in 2020. However, the healthcare and life science segment is expected to witness the highest growth rate in the near future

Region wise, the tax management market was dominated by North America. However, Asia-Pacific is expected to witness significant growth in the coming years.

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This report gives an in-depth profile of some key market players in the tax management market are 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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