

# **Insolvency Software Market By Component (Solution, Services) , By Enterprise Size (Large Enterprises, Small & Medium-Sized Enterprises) By Application (Document Management, Financial Transaction Management, Reporting, Compliance, Creditor Management)) By Industry Vertical (IT & Telecommunication, Government, BFSI, Manufacturing, Energy and Utilities, Retail, Others) : Global Opportunity Analysis and Industry Forecast, 2024-2032**

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## **Abstracts**

### **Insolvency Software Market**

The insolvency software market was valued at \$1.6 billion in 2023 and is projected to reach \$4.5 billion by 2032, growing at a CAGR of 11.9% from 2024 to 2032.

Insolvency software is a tool that keeps a track record of repayments and schedules the payment to creditors, thereby assisting organizations in the regulation of liquidation, bankruptcy, and restructuring processes. Automation is a key feature of the software as it prevents the hassle of contacting multiple clients and monitors the incoming & outgoing payments effectively. Other important attributes of insolvency software include creditor management, communication tools, and ability to be integrated with other financial systems.

Increase in the prevalence of bankruptcies due to periodic economic fluctuations is

boosting the demand for insolvency software, which drives the market growth significantly. In addition, effective data management capabilities and facilitation of communication between stakeholders & clients augment the development of the insolvency software market. Moreover, the integration of AI algorithms into software is currently trending in the market. AI capabilities enable the software to study large volumes of stored data and predict potential insolvency threats, allowing organizations to take preemptive measures.

However, complexities associated with the installation and maintenance of insolvency software hamper the development of the market. Furthermore, concerns pertaining to data security and unauthorized access deter several organizations from investing in the software, thereby restraining the market growth. On the contrary, a consistent rise in insolvency cases owing to inflation and elevated policy rates is poised to present lucrative opportunities for the market. According to the 2024 Global Bankruptcy Report by Dun & Bradstreet Worldwide Network—a global business information provider—global bankruptcies witnessed a surge of 12.5% in 2023, rising from 11.6% in 2022. This exponential growth is projected to necessitate the adoption of ingenious insolvency software, opening new avenues for the market.

## Segment Review

The insolvency software market is segmented into component, enterprise size, application, industry vertical, and region. On the basis of component, the market is bifurcated into solution and services. Depending on enterprise size, it is divided into large enterprises and small- & medium-sized enterprises. Depending on application, it is classified into document management, financial transaction management, reporting, compliance, and creditor management. As per industry vertical, it is categorized into IT & telecommunication, government, BFSI, manufacturing, energy & utilities, retail, and others. Region wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

## Key Findings

On the basis of component, the services segment held a high share of the market in 2023.

Depending on enterprise size, the large enterprises segment acquired a high stake in the market in 2023.

Depending on application, the document management segment dominated the market share in 2023.

As per industry vertical, the BFSI segment accounted for a high market share in 2023.

Region wise, North America was the highest revenue generator in 2023.

### Competition Analysis

The major players of the global insolvency software market include Clio, Abacus Data Systems, Inc., Altisource, Aryza, Stretto, Epiq, Kroll Associates, Inc., Turnkey IPS, QwikFile, and Fastcase. These major players have adopted various key development strategies such as business expansion, new product launches, and partnerships, to strengthen their foothold in the competitive market.

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End user preferences and pain points

Industry life cycle assessment, by region

Product Benchmarking / Product specification and applications

Product Life Cycles

Scenario Analysis & Growth Trend Comparison

Technology Trend Analysis

Go To Market Strategy

Market share analysis of players by products/segments

New Product Development/ Product Matrix of Key Players

Regulatory Guidelines

Strategic Recommendations

Additional company profiles with specific to client's interest

Additional country or region analysis- market size and forecast

Brands Share Analysis

Criss-cross segment analysis- market size and forecast

Expanded list for Company Profiles

Historic market data

Key player details (including location, contact details, supplier/vendor network etc. in excel format)

List of customers/consumers/raw material suppliers- value chain analysis

Market share analysis of players at global/region/country level

SWOT Analysis

## Key Market Segments

### By Component

Solution

Services

### By Enterprise Size

Large Enterprises

Small Medium-Sized Enterprises

### By Application

Document Management

Financial Transaction Management

Reporting

Compliance

Creditor Management)

## By Industry Vertical

IT Telecommunication

Government

BFSI

Manufacturing

Energy and Utilities

Retail

Others

## By Region

North America

U.S.

Canada

Europe

France

Germany

Italy

Spain

UK

Rest of Europe

Asia-Pacific

China

Japan

India

South Korea

Australia

Rest of Asia-Pacific

LAMEA

Latin America

Middle East

Africa

Key Market Players

Clio

Abacus Data Systems, Inc.

Altisource

Aryza

Stretto

Epiq

Kroll Associates, Inc.

Turnkey IPS

QwikFile

Fastcase



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