

Global Accounting Services Market Size study & Forecast, by Type (Tax Preparation Services, Bookkeeping Services, Payroll Services, Others), by Deployment (On-Premise, Cloud), and Regional Analysis, 2023-2030

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Abstracts

Global Accounting Services Market is valued at approximately USD XX billion in 2022 and is anticipated to grow with a healthy growth rate of more than XX% over the forecast period 2023-2030. The Accounting Services provides accounting, bookkeeping, auditing, tax preparation, and financial advisory services to businesses, individuals, and organizations. Accounting services play a crucial role in managing financial records, ensuring compliance with regulations, and providing strategic financial insights to support decision-making. The major driving factors for the Global Accounting Services Market are the Growth of Small and Medium-Sized Enterprises (SMEs) and the growing adoption of accounting services. Moreover, the rise in the adoption of Tot and blockchain-based accounting service platforms and increased collaboration of small & medium enterprises with e-commerce players is creating lucrative growth opportunities for the market over the forecast period 2023-2030.

According to The World Bank, report 2022, SMEs have a significant impact on economies, especially in developing countries, and play a vital role in global economic development. SMEs make up a substantial portion of businesses globally, accounting for approximately 90% of all enterprises. Employment opportunities created by SMEs are significant, with these businesses contributing to over 50% of total employment worldwide. In emerging economies, SMEs can contribute up to 40% of the national income or Gross Domestic Product (GDP). However, the high cost of Accounting Services stifles market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Accounting Services Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America is dominating market for Accounting Services market in 2022. The region has a highly developed economy, robust financial regulations, and a large number of businesses requiring accounting services. The market is dominated by major international accounting firms, mid-sized regional firms, and small local firms. The demand for accounting services is driven by factors such as regulatory compliance, complex tax laws, financial reporting requirements, and the presence of large corporations and SMEs. Asia Pacific is a fastest-growing market for Accounting Services due to the region's economic growth, expanding business landscape, and increasing adoption of financial regulations. Countries like China, Japan, India, and Singapore are key contributors to the market. The market comprises a mix of international accounting firms, regional players, and local firms. The demand for accounting services in the region is driven by factors such as regulatory compliance, globalization of businesses, increasing foreign investments, and the growing number of SMEs.

Major market player included in this report are:

Xero Limited

Intuit Inc.

Pabbly

PricewaterhouseCoopers (PwC)

Grant Thornton LLP

SAP SE

Ernst & Young Global Limited (EY)

Bharat LLP

KPMG International

Deloitte Touche Tohmatsu Limited

Oracle Corporation

Recent Developments in the Market:

In April 2023, Lili, a comprehensive banking platform designed for small business owners, has introduced accounting software as a new feature on its platform. This addition makes Lili the first platform to combine banking and accounting solutions, positioning the company as the leading super-app for banking in the nation. Small business owners can now manage their finances and accounting tasks seamlessly within a single platform, streamlining their financial management processes and enhancing their overall banking experience.

Global Accounting Services Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered - Type, Deployment, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Type:

Tax Preparation Services

Bookkeeping Services

Payroll Services

Others

By Deployment:

On-Premise

Cloud

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Middle East & Africa

Saudi Arabia

South Africa

Rest of Middle East & Africa

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