

# **Global Travel and Expense Management Software Market Size study, By Type (Cloud, On premises), By Organization Size (Small and Medium Scale Enterprises (SMES), Large Enterprises), and Regional Forecasts 2022-2028**

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## **Abstracts**

Global Travel and Expense Management Software Market is valued approximately USD XX million in 2021 and is anticipated to grow with a healthy growth rate of more than XX % over the forecast period 2022-2028. Travel and expense management software's have application in automation of travel and expense management for businesses. These software solutions can be accessed on different devices to keep measure of expenses. Expense management software can be deployed in two formats such as Cloud based deployment and In-premises deployment. These software solutions are utilized by Finance teams to have complete visibility and control over all business expenses across different departments, and cost centers across the organization. Increasing demand for software-as-a-service solutions and rising focus towards reducing operational cost and expenses in organizations as well as recent product innovation from leading market players are driving the growth for Travel and Expense Management Software Market. For instance, according to Statista - In 2021, the software as a service (SaaS) market was estimated at USD 152 billion, and this amount is projected to reach to USD 208 billion by 2023. Furthermore, In June 2021, Germany based SAP SE SAP announced releasing of a new feature in their expense management software SAP Concur, called Verify. This new feature would utilize machine learning and AI technology to automatically approve expense reports and would automatically identify and report any disappearances. Also, growing digitization across different industries and rising technological advancements are anticipated to act as a catalyzing factor for the market demand during the forecast period. However, high deployment cost coupled with rising concern over data breaches impede the growth of

the market over the forecast period of 2022-2028.

The key regions considered for the global Travel and Expense Management Software Market study include Asia Pacific, North America, Europe, Latin America, and the Rest of the World. North America is the leading region across the world in terms of market share owing to presence of leading market players and rising digitization across different end use industries. Whereas, Asia Pacific is anticipated to exhibit a significant growth rate over the forecast period 2022-2028. Factors such as rising industrialization and increasing penetration of global market players in the region, would create lucrative growth prospects for the Travel and Expense Management Software Market across the Asia Pacific region.

Major market players included in this report are:

Apptricity Corporation

Ariett Business Solutions, Inc.,

BasWare, Inc.

Coupa Software Incorporated

Data-Basics, Inc.

8common Limited

Fraedom UK Limited

Insperty Payroll Services, LLC

Interplx, Inc.

KDS Inc.

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 eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available 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

Cloud based

On-premises

By Organization Size

Small and Medium Scale Enterprises (SMES)

Large Enterprises

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

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019, 2020

Base year – 2021

Forecast period – 2022 to 2028

Target Audience of the Global Travel and Expense Management Software Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers  
Investors

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