

Financial Automation Market Opportunity, Growth Drivers, Industry Trend Analysis, and Forecast 2024 - 2032

<https://marketpublishers.com/r/F5C3B3472C27EN.html>

Date: September 2024

Pages: 240

Price: US\$ 4,365.00 (Single User License)

ID: F5C3B3472C27EN

Abstracts

The Global Financial Automation Market was valued at USD 6.6 billion in 2023 and is projected to grow at a CAGR of 14.2% from 2024 to 2032. As businesses broaden their global reach, the intricacies of financial management become more pronounced.

Financial automation tackles these challenges by unifying various financial systems, simplifying multi-currency transactions, and offering a holistic view of an organization's financial status. For large enterprises, adeptly navigating complex financial operations through automation is paramount. Moreover, with technological advancements and heightened regulatory demands, the significance of financial automation is further amplified.

Consequently, organizations channel investments into these solutions, aiming for heightened accuracy, compliance, and sustained operational efficiency. The overall financial automation industry is classified based on solution, deployment model, enterprise size, technology, end-use, and region. The market, segmented by solution, includes accounting automation, tax automation, expense management, payroll, financial planning analysis, and more. In 2023, tax automation commanded a significant USD 2.2 billion share.

With tax regulations growing more intricate—marked by frequent updates and diverse jurisdictional demands—organizations face mounting pressure to ensure compliance and sidestep penalties. Tax automation tools, by syncing with regulatory databases and offering real-time tax law updates, streamline compliance, mitigate errors, and bolster adherence to regulations. These tools also simplify accurate tax return preparation and financial reporting, enhancing overall compliance and efficiency. Market segmentation by deployment model includes cloud-based, on-premises, and hybrid solutions. The cloud-based segment is projected to surpass USD 12.8 billion by 2032. Cloud financial automation solutions alleviate the burden of hefty upfront hardware and

software investments. With a pay-as-you-go or subscription approach, organizations can curtail capital expenses, transitioning to operational costs. This adaptability allows businesses to align their services with demand, sidestepping over-provisioning and minimizing overall ownership costs. Furthermore, cloud solutions lessen the need for on-site IT personnel, trimming expenses tied to system upkeep and updates.

North America held a dominant position in the Financial Automation market in 2023, accounting for roughly 41% of the share. Companies in this region lead in tech adoption, heavily investing in automation to boost financial operational efficiency and accuracy. The region's embrace of cutting-edge technologies, notably AI and blockchain, fuels market growth. Given the stringent regulatory landscape in the U.S. and Canada, there's a pressing need for automated solutions to ensure compliance, streamline reporting, and avert penalties.

Thus, financial automation tools play a pivotal role in upholding accurate and timely regulatory adherence.

Contents

Report Content

CHAPTER 1 METHODOLOGY & SCOPE

- 1.1 Research design
 - 1.1.1 Research approach
 - 1.1.2 Data collection methods
- 1.2 Base estimates & calculations
 - 1.2.1 Base year calculation
 - 1.2.2 Key trends for market estimation
- 1.3 Forecast model
- 1.4 Primary research and validation
 - 1.4.1 Primary sources
 - 1.4.2 Data mining sources
- 1.5 Market scope & definitions

CHAPTER 2 EXECUTIVE SUMMARY

- 2.1 Industry 360° synopsis, 2021 - 2032

CHAPTER 3 INDUSTRY INSIGHTS

- 3.1 Industry ecosystem analysis
- 3.2 Supplier landscape
 - 3.2.1 Software providers
 - 3.2.2 financial service providers
 - 3.2.3 System integrators
 - 3.2.4 End-user
- 3.3 Profit margin analysis
- 3.4 Technology differentiators
 - 3.4.1 Integration capabilities
 - 3.4.2 Advanced data visualization
 - 3.4.3 Natural language processing
 - 3.4.4 Blockchain integration
 - 3.4.5 Others
- 3.5 Patent analysis
- 3.6 Key news & initiatives

3.7 Regulatory landscape

3.8 Impact forces

3.8.1 Growth drivers

3.8.1.1 Growing adoption of AI and ML to handle data-driven tasks

3.8.1.2 Increasing demand for digital transformation

3.8.1.3 Increasing complexity of financial management

3.8.1.4 Rising demand for cost reduction in financial processes

3.8.2 Industry pitfalls & challenges

3.8.2.1 Data security challenges

3.8.2.2 Complex regulatory requirements

3.9 Growth potential analysis

3.10 Porter's analysis

3.11 PESTEL analysis

CHAPTER 4 COMPETITIVE LANDSCAPE, 2023

4.1 Introduction

4.2 Company market share analysis

4.3 Competitive positioning matrix

4.4 Strategic outlook matrix

CHAPTER 5 MARKET ESTIMATES & FORECAST, BY SOLUTION, 2021 - 2032 (\$BN)

5.1 Key trends

5.2 Accounting automation

5.3 Tax automation

5.4 Expense management automation

5.5 Payroll automation

5.6 Financial planning analysis automation

5.7 Others

CHAPTER 6 MARKET ESTIMATES & FORECAST, BY DEPLOYMENT MODEL, 2021 - 2032 (\$BN)

6.1 Key trends

6.2 On-premises

6.3 Cloud-based

6.4 Hybrid

CHAPTER 7 MARKET ESTIMATES & FORECAST, BY ENTERPRISE SIZE, 2021 - 2032 (\$BN)

- 7.1 Key trends
- 7.2 SME
- 7.3 Large enterprises

CHAPTER 8 MARKET ESTIMATES & FORECAST, BY TECHNOLOGY, 2021 - 2032 (\$BN)

- 8.1 Key trends
- 8.2 Robotic process automation
- 8.3 Artificial intelligence
- 8.4 Cloud computing
- 8.5 Others

CHAPTER 9 MARKET ESTIMATES & FORECAST, BY END USER, 2021 - 2032 (\$BN)

- 9.1 Key trends
- 9.2 BFSI
- 9.3 Manufacturing
- 9.4 Healthcare
- 9.5 Retail & E-commerce
- 9.6 IT & telecom
- 9.7 Others

CHAPTER 10 MARKET ESTIMATES & FORECAST, BY REGION, 2021 - 2032 (\$BN)

- 10.1 Key trends
- 10.2 North America
 - 10.2.1 U.S.
 - 10.2.2 Canada
- 10.3 Europe
 - 10.3.1 UK
 - 10.3.2 Germany
 - 10.3.3 France
 - 10.3.4 Italy

- 10.3.5 Spain
- 10.3.6 Nordics
- 10.3.7 Rest of Europe
- 10.4 Asia Pacific
 - 10.4.1 China
 - 10.4.2 India
 - 10.4.3 Japan
 - 10.4.4 South Korea
 - 10.4.5 ANZ
 - 10.4.6 Southeast Asia
 - 10.4.7 Rest of Asia Pacific
- 10.5 Latin America
 - 10.5.1 Brazil
 - 10.5.2 Mexico
 - 10.5.3 Argentina
 - 10.5.4 Rest of Latin America
- 10.6 MEA
 - 10.6.1 South Africa
 - 10.6.2 Saudi Arabia
 - 10.6.3 UAE
 - 10.6.4 Rest of MEA

CHAPTER 11 COMPANY PROFILES

- 11.1 Ayara
- 11.2 Blackline, Inc.
- 11.3 Blue Prism Ltd.
- 11.4 Dynatos
- 11.5 Epicor Software Corporation
- 11.6 Fiserv, Inc.
- 11.7 Formstack LLC
- 11.8 IBM
- 11.9 Nice Automation
- 11.10 Oracle
- 11.11 Salesforce, Inc.
- 11.12 SAP SE
- 11.13 Softrax
- 11.14 Tipalti Inc.
- 11.15 Tungsten Automation Corporation

11.16 UiPath

11.17 Verint Systems Inc.

11.18 Workday, Inc.

11.19 Zoho Corporation Pvt. Ltd.

I would like to order

Product name: Financial Automation Market Opportunity, Growth Drivers, Industry Trend Analysis, and Forecast 2024 - 2032

Product link: <https://marketpublishers.com/r/F5C3B3472C27EN.html>

Price: US\$ 4,365.00 (Single User License / Electronic Delivery)

If you want to order Corporate License or Hard Copy, please, contact our Customer Service:

info@marketpublishers.com

Payment

To pay by Credit Card (Visa, MasterCard, American Express, PayPal), please, click button on product page <https://marketpublishers.com/r/F5C3B3472C27EN.html>