+357 96 030922
info@marketpublishers.com

Accounts Receivable Automation Market Report by Component (Solution, Services), Deployment (On-premises, Cloud-based), Organization Size (Large Enterprises, Small and Medium-sized Enterprises), Vertical (Consumer Goods and Retail, BFSI, Manufacturing, IT and Telecom, Healthcare, Energy and Utilities, and Others), and Region 2024-2032

https://marketpublishers.com/r/AAF37BBE724DEN.html
Date: July 2024
Pages: 135
Price: US$ 3,899.00 (Single User License)
ID: AAF37BBE724DEN

Abstracts

The global accounts receivable automation market size reached US$ 2.5 Billion in 2023. Looking forward, the market is expected to reach US$ 6.1 Billion by 2032, exhibiting a growth rate (CAGR) of 10.1% during 2024-2032. The increasing adoption in SMEs, rising usage of online banking applications, and the growing focus on M&A represent some of the key factors driving the market.

Increasing Complexity of Medical Billing Facilitating Market Growth

The rising medical expenditure and the outbreak of healthcare emergencies represent one of the primary factors bolstering the AR automation market growth in the healthcare sector. Automation streamlines the generation and delivery of patient invoices for medical services rendered. It also automates the creation of itemized billing statements, including procedure codes, insurance information, and payment due dates, which ensures accurate and timely billing. In addition, it helps healthcare providers in managing insurance claims efficiently to reduce errors, accelerate claim processing, and improve reimbursement turnaround time. It also enhances cash flow management and financial performance. AR automation improves the patient billing and payment experience by providing accurate, transparent, and timely invoicing. It offers online payment options, simplifies the billing process, and reduces patient confusion or

+357 96 030922
info@marketpublishers.com

dissatisfaction.

What is Accounts Receivable Automation?

Accounts receivable (AR) automation refers to the use of technology and software solutions to streamline and optimize the process of managing and collecting payments from customers. It involves automating various tasks and workflows associated with accounts receivable, such as generating and sending invoices, tracking payments, managing customer accounts, and following up on overdue payments. It is integrated with existing accounting and customer relationship management (CRM) systems. These tools leverage technologies, such as artificial intelligence (AI), machine learning (ML), and robotic process automation (RPA), to improve efficiency and accuracy in managing accounts receivable processes. AR automation assists in increasing efficiency, reducing manual errors, fostering payment processing, improving cash flow management, enhancing customer satisfaction through timely and accurate communications, and improving visibility into accounts receivable performance.

Accounts Receivable Automation Market Trends:
The increasing use of AR automation in small and medium enterprises (SMEs) to streamline and speed up accounts receivable processes, reduce manual effort, and enable staff to focus on higher value tasks represents one of the major factors strengthening the accounts reveivable automation market growth around the world. Moreover, there is a rise in the adoption of AR automation in the banking, financial services and insurance (BFSI) sector to automate the creation, customization, and distribution of invoices to clients and minimize errors in billing and invoicing processes. It is also integrated with payment gateways that allows automated processing of payments from clients. This, coupled with the growing usage of online banking applications and websites on account of a considerable reliance on smartphones and increasing penetration of high speed internet connection, is influencing the market positively. In addition, the rising need for AR automation in the retail sector to assist retailers in managing collection processes effectively and computerizing the delivery of payment reminders to customers for overdue invoices that helps accelerate the collection of outstanding payments, is favoring the growth of the market. Apart from this, leading players are focusing on joint ventures, mergers and acquisitions (M&A), and collaborations to offer improved services to customers. Furthermore, there is an increase in the integration of optical character recognition (OCR), data analytics, cloud computing, and application programming interface (API) in AR automation to convert printed or handwritten text from documents like invoices into machine readable data. These advanced technologies also aid in generating reports and providing actionable

+357 96 030922
info@marketpublishers.com

insights. This, along with the advent of mobile applications that enable communication with customers on-the-go and offer convenience for remote teams, is creating a positive outlook for the market.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global accounts receivable automation market report, along with forecasts at the global, regional and country level from 2024-2032. Our report has categorized the market based on component, deployment, organization size and vertical.

Component Insights:

Solution
Services

The report has provided a detailed breakup and analysis of the accounts receivable automation market growth based on the component. This includes solution and services. According to the report, solution represented the largest segment as it minimizes human errors associated with manual data entry, calculation, and reconciliation. It ensures accurate and reliable AR data, reduces discrepancies, and improves financial reporting. It provides real-time visibility into accounts receivable, which enables organizations to monitor and manage cash flow more effectively for better forecasting, optimized working capital, and improved financial planning.

As per the accounts receivable automation market report, services are provided by specialized companies with expertise in financial processes and technology. They offer dedicated support, ensuring smooth implementation and ongoing assistance for optimal results. They are scalable and can accommodate the needs of organizations of different sizes. They include regular updates and maintenance, ensuring that the system remains up to date with the latest technologies and regulatory changes.

Deployment Insights:

On-premises
Cloud-based

A detailed breakup and analysis of the accounts receivable automation market based on the deployment has also been provided in the report. This includes on-premises and

+357 96 030922
info@marketpublishers.com

cloud-based.

As per the accounts receivable automation market analysis, on-premises deployment of AR automation offers greater flexibility in customization and integration with existing systems. They provide faster processing times and reduced latency compared to cloud-based solutions. They allow individuals to keep the data within the infrastructure, which reduces the risk of data breaches or unauthorized access.

On the other hand, the cloud-based deployment of AR automation provides scalability to accommodate fluctuating transaction volumes. It enables access to accounts receivable data and processes from anywhere with an internet connection. It involves lower upfront costs as it eliminates the need for substantial hardware investments and infrastructure maintenance. It also reduces the expenses associated with maintaining and upgrading software, as these tasks are handled by the service provider. It offers extensive integration capabilities, which enable seamless connectivity with other business systems, such as enterprise resource planning (ERP) software, customer relationship management (CRM) platforms, and payment gateways.

Organization Size Insights:

Large Enterprises
Small and Medium-sized Enterprises

A detailed breakup and analysis of the accounts receivable automation market based on the organization size has also been provided in the report. This includes large enterprises and small and medium-sized enterprises.

Large enterprises are using AR automation to streamline and automate various accounts receivable processes, such as invoice generation, payment reconciliation, and collections. AR automation also aids in eliminating manual tasks and reducing paperwork, improving efficiency, and reducing processing time. Large enterprises can access comprehensive dashboards and reports that offer insights into key metrics, aging analysis, and customer behavior to enable proactive decision-making, improved forecasting, and better management of credit and collections strategies.

On the other hand, small and medium-sized enterprises are adopting the use of AR automation for reallocating resources to more critical activities, including strategic planning and business growth initiatives and optimizing limited resources, and enhancing productivity.

+357 96 030922
info@marketpublishers.com

Vertical Insights:

Consumer Goods and Retail
BFSI
Manufacturing
IT and Telecom
Healthcare
Energy and Utilities
Others

A detailed breakup and analysis of the accounts receivable automation market based on the vertical has also been provided in the report. This includes consumer goods and retail, BFSI, manufacturing, IT and telecom, healthcare, energy and utilities, and others. According to the market report, BFSI accounted for the largest market share due to the increasing transaction volumes.

The rising need for AR automation in the manufacturing industry to improve cash flow, which allows manufacturers to maintain financial stability and make timely business decisions. It enhances the customer experience by providing self-service portals, online payment options, and automated reminders for overdue payments.

According to the accounts receivable automation market report, the demand for AR automation in IT and telecom industry is increasing due to the growing complexity in the business. It facilitates self-service portals, online payment options, and automated notifications for billing and payment updates.

Other vertical for accounts receivable automation include consumer goods and retail, healthcare, energy and utilizes, and others to ensure compliance with revenue recognition standards by automating revenue allocation, tracking contract milestones, and generating accurate revenue reports.

Regional Insights:

North America
United States
Canada
Asia-Pacific
China

+357 96 030922
info@marketpublishers.com

Japan
India
South Korea
Australia
Indonesia
Others
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

The report has also provided a comprehensive analysis of all the major regional markets, which include North America (the United States and Canada); Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others); Europe (Germany, France, the United Kingdom, Italy, Spain, Russia, and others); Latin America (Brazil, Mexico, and others); and the Middle East and Africa. According to the report, North America (the United States and Canada) was the largest market for accounts receivable automation. The increasing adoption of AR automation in different industry verticals and the rising focus on the improvement of cash flow and reduction in days sales outstanding (DSO) represents one of the major factors strengthening the market growth in the North American region. Moreover, the growing use of AR automation solutions to simplify the processing of bills and receipts is influencing the market positively in the region. Besides this, the increasing demand for cloud-based AR automation solutions is favoring the market growth in the region.

Competitive Landscape:
The report has also provided a comprehensive analysis of the competitive landscape in the global accounts receivable automation market. Some of the companies covered include:

+357 96 030922
info@marketpublishers.com

BlackLine Inc.
Bottomline Technologies Inc.
Comarch SA
Esker SA
HighRadius Corporation
Invoiced Inc.
Oracle Corporation
Sage Group plc
SAP SE
ScienceSoft USA Corporation
VersaPay Corporation
Yaypay Inc. (Quadient)
Zoho Corporation Private Ltd.

Kindly note that this only represents a partial list of companies, and the complete list has been provided in the report.

Key Questions Answered in This Report

1. What was the size of the global accounts receivable automation market in 2023?
2. What is the expected growth rate of the global accounts receivable automation market during 2022-2027?
3. What are the key factors driving the global accounts receivable automation market?
4. What has been the impact of COVID-19 on the global accounts receivable automation market?
5. What is the breakup of the global accounts receivable automation market based on the component?
6. What is the breakup of the global accounts receivable automation market based on the vertical?
7. What are the key regions in the global accounts receivable automation market?
8. Who are the key players/companies in the global accounts receivable automation market?

+357 96 030922
info@marketpublishers.com

Contents

1 PREFACE

2 SCOPE AND METHODOLOGY

2.1 Objectives of the Study
2.2 Stakeholders
2.3 Data Sources
  2.3.1 Primary Sources
  2.3.2 Secondary Sources
2.4 Market Estimation
  2.4.1 Bottom-Up Approach
  2.4.2 Top-Down Approach
2.5 Forecasting Methodology

3 EXECUTIVE SUMMARY

4 INTRODUCTION

4.1 Overview
4.2 Key Industry Trends

5 GLOBAL ACCOUNTS RECEIVABLE AUTOMATION MARKET

5.1 Market Overview
5.2 Market Performance
5.3 Impact of COVID-19
5.4 Market Forecast

6 MARKET BREAKUP BY COMPONENT

6.1 Solution
  6.1.1 Market Trends
  6.1.2 Market Forecast
6.2 Services
  6.2.1 Market Trends
  6.2.2 Market Forecast

+357 96 030922
info@marketpublishers.com

7 MARKET BREAKUP BY DEPLOYMENT

7.1 On-premises
7.1.1 Market Trends
7.1.2 Market Forecast
7.2 Cloud-based
7.2.1 Market Trends
7.2.2 Market Forecast

8 MARKET BREAKUP BY ORGANIZATION SIZE

8.1 Large Enterprises
8.1.1 Market Trends
8.1.2 Market Forecast
8.2 Small and Medium-sized Enterprises
8.2.1 Market Trends
8.2.2 Market Forecast

9 MARKET BREAKUP BY VERTICAL

9.1 Consumer Goods and Retail
9.1.1 Market Trends
9.1.2 Market Forecast
9.2 BFSI
9.2.1 Market Trends
9.2.2 Market Forecast
9.3 Manufacturing
9.3.1 Market Trends
9.3.2 Market Forecast
9.4 IT and Telecom
9.4.1 Market Trends
9.4.2 Market Forecast
9.5 Healthcare
9.5.1 Market Trends
9.5.2 Market Forecast
9.6 Energy and Utilities
9.6.1 Market Trends
9.6.2 Market Forecast
9.7 Others

+357 96 030922
info@marketpublishers.com

9.7.1 Market Trends
9.7.2 Market Forecast

10 MARKET BREAKUP BY REGION

10.1 North America
10.1.1 United States
10.1.1.1 Market Trends
10.1.1.2 Market Forecast
10.1.2 Canada
10.1.2.1 Market Trends
10.1.2.2 Market Forecast
10.2 Asia-Pacific
10.2.1 China
10.2.1.1 Market Trends
10.2.1.2 Market Forecast
10.2.2 Japan
10.2.2.1 Market Trends
10.2.2.2 Market Forecast
10.2.3 India
10.2.3.1 Market Trends
10.2.3.2 Market Forecast
10.2.4 South Korea
10.2.4.1 Market Trends
10.2.4.2 Market Forecast
10.2.5 Australia
10.2.5.1 Market Trends
10.2.5.2 Market Forecast
10.2.6 Indonesia
10.2.6.1 Market Trends
10.2.6.2 Market Forecast
10.2.7 Others
10.2.7.1 Market Trends
10.2.7.2 Market Forecast
10.3 Europe
10.3.1 Germany
10.3.1.1 Market Trends
10.3.1.2 Market Forecast
10.3.2 France

+357 96 030922
info@marketpublishers.com

10.3.2.1 Market Trends
10.3.2.2 Market Forecast
10.3.3 United Kingdom
10.3.3.1 Market Trends
10.3.3.2 Market Forecast
10.3.4 Italy
10.3.4.1 Market Trends
10.3.4.2 Market Forecast
10.3.5 Spain
10.3.5.1 Market Trends
10.3.5.2 Market Forecast
10.3.6 Russia
10.3.6.1 Market Trends
10.3.6.2 Market Forecast
10.3.7 Others
10.3.7.1 Market Trends
10.3.7.2 Market Forecast
10.4 Latin America
10.4.1 Brazil
10.4.1.1 Market Trends
10.4.1.2 Market Forecast
10.4.2 Mexico
10.4.2.1 Market Trends
10.4.2.2 Market Forecast
10.4.3 Others
10.4.3.1 Market Trends
10.4.3.2 Market Forecast
10.5 Middle East and Africa
10.5.1 Market Trends
10.5.2 Market Breakup by Country
10.5.3 Market Forecast

11 SWOT ANALYSIS

11.1 Overview
11.2 Strengths
11.3 Weaknesses
11.4 Opportunities
11.5 Threats

+357 96 030922
info@marketpublishers.com

12 VALUE CHAIN ANALYSIS

13 PORTERS FIVE FORCES ANALYSIS

13.1 Overview
13.2 Bargaining Power of Buyers
13.3 Bargaining Power of Suppliers
13.4 Degree of Competition
13.5 Threat of New Entrants
13.6 Threat of Substitutes

14 PRICE ANALYSIS

15 COMPETITIVE LANDSCAPE

15.1 Market Structure
15.2 Key Players
15.3 Profiles of Key Players
15.3.1 BlackLine Inc.
15.3.1.1 Company Overview
15.3.1.2 Product Portfolio
15.3.1.3 Financials
15.3.2 Bottomline Technologies Inc.
15.3.2.1 Company Overview
15.3.2.2 Product Portfolio
15.3.2.3 Financials
15.3.2.4 SWOT Analysis
15.3.3 Comarch SA
15.3.3.1 Company Overview
15.3.3.2 Product Portfolio
15.3.3.3 Financials
15.3.4 Esker SA
15.3.4.1 Company Overview
15.3.4.2 Product Portfolio
15.3.4.3 Financials
15.3.5 HighRadius Corporation
15.3.5.1 Company Overview
15.3.5.2 Product Portfolio

+357 96 030922
info@marketpublishers.com

15.3.6 Invoiced Inc.
15.3.6.1 Company Overview
15.3.6.2 Product Portfolio
15.3.7 Oracle Corporation
15.3.7.1 Company Overview
15.3.7.2 Product Portfolio
15.3.7.3 Financials
15.3.7.4 SWOT Analysis
15.3.8 Sage Group plc
15.3.8.1 Company Overview
15.3.8.2 Product Portfolio
15.3.8.3 Financials
15.3.8.4 SWOT Analysis
15.3.9 SAP SE
15.3.9.1 Company Overview
15.3.9.2 Product Portfolio
15.3.9.3 Financials
15.3.9.4 SWOT Analysis
15.3.10 ScienceSoft USA Corporation
15.3.10.1 Company Overview
15.3.10.2 Product Portfolio
15.3.11 VersaPay Corporation
15.3.11.1 Company Overview
15.3.11.2 Product Portfolio
15.3.12 Yaypay Inc. (Quadient)
15.3.12.1 Company Overview
15.3.12.2 Product Portfolio
15.3.13 Zoho Corporation Private Ltd.
15.3.13.1 Company Overview
15.3.13.2 Product Portfolio

+357 96 030922
info@marketpublishers.com

I would like to order

Product name: Accounts Receivable Automation Market Report by Component (Solution, Services), Deployment (On-premises, Cloud-based), Organization Size (Large Enterprises, Small and Medium-sized Enterprises), Vertical (Consumer Goods and Retail, BFSI, Manufacturing, IT and Telecom, Healthcare, Energy and Utilities, and Others), and Region 2024-2032

Product link: https://marketpublishers.com/r/AAF37BBE724DEN.html

Price: US$ 3,899.00 (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/AAF37BBE724DEN.html