

Accounts Payable Automation - Global Market Outlook (2018-2027)

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Abstracts

According to Statistics MRC, the Global Accounts Payable Automation Market is accounted for \$1.9 billion in 2018 and is expected to reach \$5.08 billion by 2027 growing at a CAGR of 13.1% from 2018 to 2027. Growing demand to reduce the delayed payments and improve the compliance rate and increasing demand to diminish fraudulent transactions are boosting the market growth. However, lacking insufficient data encryption and security are inhibiting the market growth.

Accounts payable automation is the process of replacing paper invoices and checks with electronic methods of tracking and paying the money your company owes other companies. Accounts payable automation can provide a significant cost savings for a company beyond the expected savings from eliminating manual tasks. Companies can optimize their vendor portfolio, avoid duplicate or erroneous payments, and take advantage of early payment discounts.

On the end user, Banking, Financial Services, and Insurance segment has growing prominence due to maximize staff productivity and save the time of personnel. Accounts payable is a simple but monotonous process in the banking system. It requires extracting vendor information, validating it and then processing the payment. By geography, Asia Pacific is likely to have a huge demand due to increase in automation of business process to reduce errors and several vendors expanding their business in this region.

Some of the key players in this market include Zoho Corporation Pvt. Ltd., Yat Software, Xero Tipalti, SAP Ariba, Sage Software, PaySimple, Norming Software, MineralTree, Micronetics, KashFlow Software, Intuit, Freshbooks, FinancialForce, Coupa Software, Comarch, Brightpearl, Bottomline Technologies, Araize and Acclivity Group.

Components Covered:

Solution

Services

Deployments Covered:

Cloud

On-premises

Organization Types Covered:

Small and Medium-sized Enterprises (SMEs)

Large Enterprises

End Users Covered:

Manufacturing

Information Technology (IT) and Telecom

Healthcare

Energy and Utilities

Consumer Goods and Retail

Banking, Financial Services, and Insurance (BFSI)

Other End Users

Regions Covered:**North America**

US

Canada

Mexico

Europe

Germany

UK

Italy

France

Spain

Rest of Europe

Asia Pacific

Japan

China

India

Australia

New Zealand

South Korea

Rest of Asia Pacific

South America

Argentina

Brazil

Chile

Rest of South America

Middle East & Africa

Saudi Arabia

UAE

Qatar

South Africa

Rest of Middle East & Africa

What our report offers:

Market share assessments for the regional and country level segments

Strategic recommendations for the new entrants

Market forecasts for a minimum of 9 years of all the mentioned segments, sub segments and the regional markets

Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)

Strategic analysis: Drivers and Constraints, Product/Technology Analysis, Porter's five forces analysis, SWOT analysis etc.

Strategic recommendations in key business segments based on the market estimations

Competitive landscaping mapping the key common trends

Company profiling with detailed strategies, financials, and recent developments

Supply chain trends mapping the latest technological advancements

Free Customization Offerings:

All the customers of this report will be entitled to receive one of the following free customization options:

Company Profiling

Comprehensive profiling of additional market players (up to 3)

SWOT Analysis of key players (up to 3)

Regional Segmentation

Market estimations, Forecasts and CAGR of any prominent country as per the clients interest (Note: Depends of feasibility check)

Competitive Benchmarking

Benchmarking of key players based on product portfolio, geographical presence, and strategic alliances

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