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Middle East & Africa E-Invoicing Market Forecast to 2031 - Regional Analysis- by Deployment (Cloud-Based and On-Premise), End User (Retail and E-Commerce, Government, IT and Telecom, BFSI, and Others), Application (B2B, B2C, and B2G), and Type (Non-PO Invoices and PO Invoices)

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Abstracts

The Middle East & Africa e-invoicing market was valued at US$ 568.78 million in 2023 and is expected to reach US$ 2,087.30 million by 2031; it is estimated to record a CAGR of 17.6% from 2023 to 2031.

Growth of E-Commerce Industry Bolsters Middle East & Africa E-Invoicing Market

The increase in consumer disposable income and changes in their lifestyles and purchasing patterns are a few factors contributing to the increased purchasing of goods and products from online platforms. Consumers prefer to shop online as it offers a selection from a wide range of products and saves time and money compared to brick-and-mortar stores. In addition, the increasing penetration of the internet and smartphones is boosting customers' preference for online shopping, fueling the growth of the e-commerce industry. In addition, per the International Trade Administration (ITA), the global B2C e-commerce revenue is expected to grow to US$ 5.5 trillion by 2027 at a steady 14.4% compound annual growth rate between 2017 and 2027.

With the growth of the e-commerce industry, the volume of transactions, e-commerce operators, and the introduction of new market players in the market is also growing, generating the demand for e-invoicing solutions for efficient and error-free operations across the supply chain. In addition, the government mandates over e-invoicing in the e-

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commerce industry play a significant role in the growth of the e-voicing market. For instance, if the annual turnover of the e-commerce organization is above US$ 1.22 million (INR 10 crores), then it is mandatory that the organization register the e-invoice under GST on the Invoice Registration Portal and generate an IRN. E-invoicing market players such as Basware and IRIS Business Services Ltd. provide e-invoicing solutions for the e-commerce industry. E-invoice solutions provide faster and more efficient processing of input tax credits and faster online invoice issuance; they are less prone to errors than manual records; analytics and automated reports allow a bird's eye view of the invoices; and they save time using the streamlined billing method. All these benefits provided by e-invoice solutions for e-commerce platforms fuel the market growth in the e-commerce industry.

Middle East & Africa E-Invoicing Market Overview

The Middle East & Africa (MEA) market is segmented into South Africa, Saudi Arabia, the UAE, and the Rest of MEA. Governments and tax authorities are encouraging organizations to adopt e-invoicing across the globe. Tax becomes an integral part of day-to-day finance and commercial operations, which is the key reason that more countries across the Middle East mandate e-invoicing. However, the majority of African countries are in the early phase of implementing e-invoicing. Urge to improve efficiency in large & gigantic companies the demand for e-invoicing is rising. South Africa has framed regulations for e-invoicing in their jurisdiction. However, in B2B transactions, e-invoicing is not mandatory in South Africa. In the Middle East, a few countries, such as Saudi Arabia, have taken steps to make electronic invoicing mandatory. The country has shown a high interest in executing Continuous Transaction Controls (CTC), which includes mandatory electronic invoicing.

The UAE is another country that is making use of e-invoicing in B2B transactions to make it more accurate and faster. In the UAE, the implementation of e-invoicing is governed by Federal Law No. (1) of 2006 On Electronic Commerce and Transactions. The UAE-based companies are looking forward to introducing e-invoicing through a network of supply chain partners to meet legal requirements levied by the UAE legislative bodies. Oman, Kuwait, and Libya are a few countries that have no regulations for e-invoicing in their jurisdiction. UAE has been taking several steps to promote the commercialization of electronic invoicing in the country. The Commercial Bank of Dubai launched its distinct e-invoicing solution that enables straight-through processing of an invoice presentment and payment initiation by enabling billers to submit the invoice to payers via a single online channel. The Arab Gulf state of United Arab Emirates (UAE) Ministry of Finance and Federal Tax Authority provided further

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details of its plans to mandate e-invoicing from July 2026. This stated instance will at first cover B2B and B2G transactions, with B2C to follow at a later date.

Middle East & Africa E-Invoicing Market Revenue and Forecast to 2031 (US$ Million)

Middle East & Africa E-Invoicing Market Segmentation

The Middle East & Africa e-invoicing market is categorized into deployment, end user, application, type, and country.

Based on deployment, the Middle East & Africa e-invoicing market is bifurcated into on-premise and cloud-based. The cloud-based segment held a larger market share in 2023.

In terms of end user, the Middle East & Africa e-invoicing market is categorized into retail and e-commerce, government, IT and Telecom, BFSI, and others. The government segment held the largest market share in 2023.

In terms of application, the Middle East & Africa e-invoicing market is categorized into B2B, B2C, and B2G. The B2G segment held the largest market share in 2023.

In terms of type, the Middle East & Africa e-invoicing market is bifurcated into non-PO invoices and Po invoices. The non-PO invoices segment held a larger market share in 2023.

By country, the Middle East & Africa e-invoicing market is segmented into the South Africa, Saudi Arabia, the UAE, and the Rest of Middle East & Africa. The Rest of Middle East & Africa dominated the Middle East & Africa e-invoicing market share in 2023.

Cegedim SA, Sage Group Plc, Comarch SA, Nipendo Ltd, Coupa Software Inc, International Business Machines Corp, and SAP SE are some of the leading companies operating in the Middle East & Africa e-invoicing market.

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