

South America Travel and Expense Management Software Market Forecast to 2028 – COVID-19 Impact and Regional Analysis – by Deployment (On-Premise and Cloud), Enterprise Size (Large Enterprises and Small and Medium Enterprises), and Industry (BFSI, IT and Telecom, Manufacturing, Healthcare, Government and Defense, Transport and Logistics, Retail, and Others)

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Abstracts

The SAM travel and expense management software market is expected to grow from US\$ 110.67 million in 2022 to US\$ 137.09 million by 2028. It is estimated to grow at a CAGR of 3.6% from 2022 to 2028.

Rising Adoption of SaaS Applications is Fueling the SAM Travel and Expense Management Software Market

Software as a service (SaaS) application are web-based alternatives to the usual offline software. SaaS can run 24/7 via an internet browser from any device. It does not require installation, equipment updates, and traditional licensing management. Also, it is cost effective, it saves the data in the cloud, etc. Companies use SaaS when they don't have the time, capital, or expertise to build their own applications or host on-premise applications. The maintenance costs are also minimum as SaaS service providers have total control on hosting environments. SaaS applications dramatically reduce the time spent on the configuration of resources. Also, it keeps the data safe compared to any traditional software. Moreover, the SaaS service provider hosts the software centrally on a server; so one can change the usage plan as per their need, without informing in

advance. The benefits of SaaS have led to the rising adoption of SaaS applications in various organizations. This factor is expected to offer lucrative opportunities for the growth of the SAM travel and expense management software market .

SAM Travel and Expense Management Software Market Overview

The SAM economy has grown faster than developed economies in the last 15 years; however, the region is still lagging in terms of technological advancements. The lack of skilled labor, decreasing productivity, and high dependency on exports are among the constraints in SAM's economic growth. However, several countries in the region, such as Brazil and Argentina, are substantially adopting various technologies to overcome challenges across different industries. The growing healthcare industry is expected to boost travel and expense management software deployment in this region. As the travel and expense management software in the healthcare industry integrated with travel service providers, offering real-time quotes, bookings, and trip logistics in one place, it drives the demand for travel and expense management software. Managers can track bookings, cancellations, adjustments, and rescheduling in real time, eliminating many human errors. All these offerings anticipate lucrative opportunities for the growth of the travel and expense management software market. Moreover, industrialization has been gaining traction across the region. The startups are focusing on expansion strategies. For instance, in March 2022, the US-based fintech 'Jeeves,' a corporate card and expense management platform for global startups, started operations in Brazil. These expansion strategies are further supporting the growth of the SAM travel and expense management software market.

SAM Travel and Expense Management Software Market Revenue and Forecast to 2028 (US\$ Million)

SAM Travel and Expense Management Software Market Segmentation

The SAM travel and expense management software market is segmented into deployment, enterprise size, industry, and country.

Based on deployment, the SAM travel and expense management software market is bifurcated into on-premise and cloud. The cloud segment held a larger market share in 2022.

Based on enterprise size, the SAM travel and expense management software market is

bifurcated into small and medium enterprises and large enterprises. The large enterprises segment held a larger market share in 2022.

Based on industry, the SAM travel and expense management software market is segmented into BFSI, IT and telecom, manufacturing, healthcare, government and defense, transport and logistics, retail, and others. The IT and telecom segment held the largest market share in 2022.

Based on country, the SAM travel and expense management software market has been categorized into Brazil, Argentina, and the Rest of SAM. Our regional analysis states that Brazil dominated the market share in 2022.

Basware Corporation; Certify, Inc.; Chrome River Technologies, Inc.; Concur Technologies, Inc.; Coupa Software Inc.; Expensify, Inc.; Infor, Inc.; and Oracle Corporation are the leading companies operating in the SAM travel and expense management software market.

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