

Accounting Software Market 2019 Global Analysis, Growth, Size, Share, Trends, Forecast to 2024

Accounting Software Market: Global Analysis, Share, Trends, Application Analysis And Forecast To 2024

PUNE, MAHARASHTRA, INDIA, October 11, 2019 /EINPresswire.com/ -- [Accounting Software Industry](#)

Description

Known as the backbone of any financial institution, an accounting software sure has many purposes of serving for businesses of all types. It is a type of tool or software which processes and records all accounting transaction happening in an organization within functional modules. Some of the processes it records are accounts receivable, accounts payable, payees, paid amounts, journal, general ledger, payroll, and trial balance. The accounting software market has continuously been undergoing considerable consolidation ever since the late-1990s, and a lot of progress has been made, which has enhanced both its application and industrial market share.

Accounting software is now available both on the on-line based, where it can be accessed from the cloud, anywhere and at any time, within any device, wherever there is access to the internet. It can also be desktop based where access is limited to only one point. Accounting software thus varies greatly in its functionalities, features, complexity, and cost as well. In terms of modules, accounting software is typically composing of different categories of modules, where each section has different features that further enhance the management of business transactions.

Some of the common and core modules of accounting software are accounts receivable, billing, sales order, close financial management, bookkeeping, stock, expense, debt collection, reports, timesheet, inquiries, accounts payable, payees, paid amounts, journal, general ledger, payroll, and trial balance. Apart from these, a modern accounting software can also have modules for late payment transactions, document attachment, support for VAT, Drill down, reconciliation, purchase requisition, and bank feed integration.

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Company Coverage (Sales Revenue, Price, Gross Margin, Main Products etc.): - Intuit, Sage, SAP,

Oracle (NetSuite), Microsoft, Infor, Epicor, Workday Unit4, Xero, Yonyou, Kingdee, Acclivity, FreshBooks, Intacct, Assit cornerstone, Aplicor, Red wing

Market Segmentation

Market Segmentation of the accounting software market is based on the functions, features, and supporting OS of accounting software. However, they can be divided into five main types, including hybrid solutions, SaaS accounting software, high-end market, low-end market, and personal accounting. Personal accounting is for individual or home users who need to manage their budgets. Low and market is of inexpensive software and allows general functions. Mid-marker covers a wide range of accounting software which can serve all general and some specific accounting functions. High-end is for complex software, which all the additional functions other than general ones.

Regional Overview

Among European countries, highest production and selling is in Albania, Germany, Latvia, Malta, Greece, Finland, Estonia, Bulgaria, Macedonia, Hungary, Iceland, Belgium, Switzerland, Ukraine, United Kingdom, Spain, and Russia. In North America, the market is segmented in the following regions; Mexico, Jamaica, Canada, Bermuda, Bonaire, Dominica, United States of America, and the US Virgin Islands. In South America, maximum consumption is in the following states: Argentina, Bolivia, Peru, Ecuador, Chile, Venezuela, Suriname, Peru, and Colombia. And in Australia, most of the manufacturing and supply units are in New Zealand, the Solomon Islands, and Tonga.

Industry News

QuickBooks, a prominent name in the accounting software industry, recently launched FreshBooks that offers complete management of all finances and has features to match the growing and evolving business with real-time accessibility and visibility options for better decision making.

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