

Growing With 20.4 % CAGR, Global E-Invoicing Market Size to Hit USD 24, 726 Million By 2027: Facts & Factors

Global E-Invoicing market is expected to reach a value of around USD 24, 726 million by 2027, at a CAGR of around 20.4 % between 2019 and 2027.

NEW YORK, UNITED STATES, August 10, 2020 /EINPresswire.com/ -- Facts and Factors Market Research has published a new report titled "[E-Invoicing Market](#) By Type (Cloud-Based and On-Premise) and By End-Users (Energy, FMCG, E-Commerce, Finance, Express Service, and Others): Global Industry Perspective, Comprehensive Analysis, and Forecast, 2018 – 2027". According to the report, the global E-Invoicing market is predicted to be valued at approximately USD 4,633 million in 2018 and is expected to reach a value of around USD 24, 726 million by 2027, at a CAGR of around 20.4 % between 2019 and 2027.



Electronic invoicing or e-invoicing is the exchange of the invoice document between a supplier and buyer in an integrated automated format. In other words, electronic invoicing is a kind of electronic billing. Moreover, invoicing resembles any heavily paper-based method that is manually tiresome or monotonous and can cause human error resulting in enhanced costs and elongation of the processing lifecycle for the firms.

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Furthermore, the e-invoice document encompasses purchase orders, debit notes, payment

terms, credit notes, and remittance slips. Electronic invoice comprises of entry alternatives and myriad technologies utilized as an umbrella terminology to define the procedure through which an invoice is presented to the end-user in an electronic form for the purpose of making payment.

Massive acceptance of cloud-based solutions to drive the market trends

Cloud computing plays a key role in resolving the inefficiencies of the firm along with enhancing business growth. In addition to this, redundant procedural, managerial, hardware, and software costs in the companies can be prevented through the utilization of cloud-based solutions. All these aspects are expected to drive market expansion during the forecast timeline.

Furthermore, escalating the utilization of web in small, medium, and large-sized firms to create web invoicing as well as online forms for the purpose of entering the invoice data online will proliferate the market demand. Apparently, the rise in the acceptance of e-invoicing across countries like Mexico, Chile, and Brazil due to supportive government initiatives will impel the market growth over the forecast timeline.

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Apart from this, many of the public sector firms in European countries like Denmark, Sweden, Spain, and Norway has made the use of e-invoicing mandatory. This has resulted in government dealers funding the e-invoicing systems for doing the billing. Moreover, the EU has drafted laws promoting the use of e-invoicing. All these factors are expected to steer the market growth over the forecast period. Nonetheless, concerns over the data security and risks pertaining to the use of new technologies will put brakes on the market growth over the forecast timeline. However, evolving new markets in the Asia Pacific will offer new growth opportunities for the business over the forecast timeline and thus help in nullifying the market hindrances over the forecast timeline.

Cloud-based segment to record highest CAGR over the forecast period

The cloud-based segment is predicted to register the highest growth rate of over 21% during the forecast timespan due to its low ownership costs and its ability to help minimize the time utilization. Furthermore, cloud technology also helps the suppliers in easily connecting consumers and suppliers to electronic invoicing.

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Finance segment to dominate the end-users landscape in terms of revenue

The segmental growth during the forecast timespan is attributed to the enhanced cash management system, effective dispute handling, and substitute financial options.

Latin America to contribute major market revenue share by 2027

The growth of the market in Latin America during the forecast timeline is credited to the high acceptance of electronic invoicing across the government sector. Moreover, the massive penetration of fiscal document exchange in e-format is predicted to further foster market growth over the forecast period.

Some of the major players in the business include YAT Software, Araize, Inc., Tipalti Solutions Ltd., Freshbooks, KashFlow Software, Zervant, Mercury Systems, Inc., Coupa Software Inc., Zoho, Intuit, IPayables, Xero, FinancialForce, SAP, Acclivity Group LLC, Norming Software, Brightpearl, Sage, and PaySimple.

This report segments the E-Invoicing market as follows:

E-Invoicing Market: By Type Analysis

Cloud-Based
On-Premise

E-Invoicing Market: By End-Users Analysis

Energy
FMCG
E-Commerce
Finance
Express Service
Others

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