

Finance and Accounting Managed Services Market 2021 Global Analysis, Opportunities And Forecast to 2025

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New Research Study "APAC and MEA [Finance and Accounting Managed Services Industry](#) 2021 analysis by Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges and Investment Opportunities), Size, Share and Outlook" has been added to Coherent Market insight

APAC and MEA finance and accounting managed services industry was accounted for US\$ 879.72 Mn in terms of value in 2019 and is expected to grow at CAGR of 7.0% for the period 2020-2025.

The finance and accounting services are comprise of several activities which are used in businesses to comply with local, state, and federal regulations. The major finance and accounting services include bookkeeping services, financial reporting, and statutory reporting. Finance and accounting managed services refer to outsource the related service to a third party service provider instead of hiring in-house team. By adopting managed services, the companies transfer a higher degree of control to a third party service provider.

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This report includes information on the industry's market growth as well as key segmentation variables that help the global APAC and MEA Finance and Accounting Managed Services Industry Market prosper in today's environment. The report also emphasises the importance of regional classification in the global APAC and MEA Finance and Accounting Managed Services Industry Market. Due to growing demand, the worldwide APAC and MEA Finance and Accounting Managed Services Industry Market will eventually create more revenue and have a higher market size than the previous projected period.

Major Key players in this Market:

- Baker Tilly
- BDO
- CROWE

- Deloitte
- Ernst & Young APAC and MEA Limited
- Grant Thornton
- KPMG
- Mazars
- PWC
- RSM International
- TMF Group

Drivers & Trends

The market forecasts in the APAC and MEA Finance and Accounting Managed Services Industry industry are based on established research and assumptions based on current drivers and trends. As a result, the research report serves as a repository of analysis and data for every aspect of the market, including applications, SWOT analysis, future potential, new developments, and more. To acquire a firm grasp on the total market, several possible growth factors and hazards are assessed.

Market Dynamics

The companies involved in finance and accounting managed services are inclining towards outsourcing their finance and accounting services to third parties instead of hiring in-house team owing to cost efficiency offered by managed service providers. As per Coherent Market Insight's analysis, the cost associated with hiring in-house accountant such as recurring process, employees' salaries, etc. is comparatively higher than outsourcing financial and accounting services to third party managed service providers. Moreover, according to the Coherent Market Insight's analysis, over 60% operational cost can be reduced by outsourcing finance and accounting managed services. Moreover, the organization has the benefit to focus on their core competency if they outsource their complex accounting tasks to a third party service provider which leads to enhanced productivity and operational efficiency.

Several India-based finance accounting and managed service providers are planning to outsource their services to the UAE in the coming years. The managed service providers are planning to outsource some of their business process such as finance and accounting, and IT services.

For instance, in 2020, several organizations are focusing on outsourcing of few business processes to Saudi Arabia, to streamline their business process. Outsourcing was initiated by the banking and financial sector in the Saudi Arabia, and it is expected to increase over the forecast period.

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Key Trends and Analysis of the APAC and MEA Finance and Accounting Managed Services Industry Market:

- Several U.S. and Europe-based companies are outsourcing their services to Singapore due to the availability of large educated population, and majority of them are highly proficient in the English language. Moreover, the Singapore government has invested a significant amount in the development of IT infrastructure in the country. For instance, according to Industrial Trade Administration, in 2020 Singapore Government is expected to invest US\$ 2.5 billion in ICT infrastructure.
- Singapore based small and medium companies involved in finance and accounting managed services are expected to witness significant growth, owing to competitive price offerings as compared to large vendors. For instance, according to the primary analysis, EY Singapore is charging US\$ 5,000 to US\$ 5,400 per month for 200 transactions, while TMF is charging 800 – 1,200 US\$ per month for 200 transactions, for accounting and bookkeeping services in Singapore.
- Several Australia-based organizations are choosing India as their preferred destination for outsourcing their accounting and bookkeeping managed services, due to several advantages such as lower labor cost as compared to Australia, availability of talented and skilled resources in India. Moreover, managed bookkeeping service providers in India are well versed with International Financial Reporting Standards (IFRS).

About Coherent Market Insights:-

Coherent Market Insights is a global market intelligence and consulting organization that provides syndicated research reports, customized research reports, and consulting services. We are known for our actionable insights and authentic reports in various domains including aerospace and defense, agriculture, food and beverages, automotive, chemicals and materials, and virtually all domains and an exhaustive list of sub-domains under the sun. We create value for clients through our highly reliable and accurate reports. We are also committed in playing a leading role in offering insights in various sectors post-COVID-19 and continue to deliver measurable, sustainable results for our clients.

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