

# Financial Calculators Market Set to Reach \$615.8 Million by 2032 – Empowering Precision in Financial Planning

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NEW CASTLE, DE, UNITED STATES, October 25, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Financial Calculators Market](#) by Type (Dual Power Source, Single Power Source), by Application (Tax Calculation, ROI Calculation, Loan Calculation, Investment Calculation, Others)". The financial calculators market was valued at \$223.96 million in 2022, and is estimated to reach \$615.8 million by 2032, growing at a CAGR of 10.8% from 2023 to 2032.

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Financial calculators are machines designed to perform a set of equations that basic mathematics cannot solve. It is designed with independent keys, which are not available in other types of calculators, allowing it to do more direct calculations. This include activities such as simple interest, accrued interest, and cash flow. The market has witnessed a shift toward digital EMI and FD calculators. Banks, credit unions, and fintech startups have developed user-friendly online calculators that are accessed through websites and mobile apps. This trend is driven by the increase in preference for online banking and self-service tools. In addition, financial calculators are being designed to seamlessly integrate with popular financial software applications. This allows professionals and businesses to import and export data between their calculators and software for more efficient financial analysis.

Moreover, cloud-based auto financing calculators allow users to perform complex financial calculations from any device with internet access. These calculators offer real-time data synchronization, collaboration features, and the ability to save calculations for future reference. Furthermore, financial institutions have invested in secure calculator platforms with increase in concerns about data security and privacy. Users expect their financial information to be protected, and robust security measures are a priority, which is anticipated to fuel the market growth during the forecast period.

In addition, major market players have undertaken various strategies to increase the

competition and offer enhanced services to their customers. For instance, in March 2022, Casio Computer Company Ltd. collaborated with ministry of education of Thailand for the use of scientific calculators to support education in Thailand. Moreover, in July 2023, HP inc. signed an initial pact with Gurugram headquartered VVDN technologies to produce high end servers worth \$1 billion. VVDN has more than ten years of experience in the development of electrical products. The business provides assistance with the complete design, development, and production of electronics products and solutions. Such strategies foster financial calculators market growth.

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On the basis of application, the tax calculation segment attained the highest financial calculators market size in 2022. This is attributed to the fact that cloud-based tax calculators have gained popularity, allowing users to access tax calculation tools from anywhere with an internet connection. These calculators offer the advantage of automatic updates and data synchronization across devices.

"The financial calculators market is expected to witness significant growth in the coming years, driven by the increasing demand for digital financial solutions. The integration of AI and ML into financial calculators is expected to revolutionize the market, offering users personalized and intelligent financial advice. The growing adoption of cloud-based calculators is also expected to boost market growth, as it enables users to access their financial data from anywhere and at any time. The financial calculators market is poised for a bright future, with continued innovation and growth in the years ahead."

On the basis of region, Asia-Pacific attained the highest financial calculators market share in 2022. This is attributed to the fact that Asia-Pacific region is adopting AI and ML in the financial calculators market. These calculators now incorporate AI-driven features such as virtual assistants that offer real-time financial advice and predictive analytics for investment planning.

The surge in online shopping and e-commerce during the pandemic led to increased online sales of financial calculators. Many consumers turned to online retailers to purchase calculators, compensating for reduced in-store sales. Moreover, some manufacturers used the pandemic as an opportunity to accelerate the integration of digital features into their financial calculators. This aligns with the growing demand for calculators that can connect to mobile apps or online platforms, enhancing their utility in remote work and learning scenarios. Many financial institutions and lending companies had digitized their services to cater to the remote and socially distanced customer base. Financial calculators had played a pivotal role on these platforms, enabling borrowers to calculate loan repayment amounts effortlessly. Therefore, the COVID-19 pandemic had a positive impact on the financial calculators industry.

### Key Findings of the Study

By type, the dual power mode segment led the financial calculators market trends in terms of revenue in 2022.

By application, the tax calculation segment led the market in terms of revenue in 2022.

By region, North America generated the highest revenue in 2022.

The key players profiled in the financial calculators market analysis are Texas Instruments Inc., Casio Computer Co. Ltd., HP Inc., Sharp Corporation., Canon Inc., Victor Technology LLC, Aurora, Oreva, Bombalio, and Ajanta Ltd. (Orpat Group). These players have adopted various strategies to increase their market penetration and strengthen their position in the financial calculators industry.

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