BLOCKCHAIN BASED INVOICING

ONE-TO-ONE DOCUMENT EXCHANGE

MARKET

- More than 90% of all invoices worldwide are still processed manually
- Volume for e-bills/e-invoices will achieve at least 36 billion worldwide with annual growth rates of 10-20% in 2017
- Estimated size of E-invoicing market is 3.3bn euro in 2017 with expected growth to 16.1bn in 2024

FUTURE TRENDS

- 300,000+ Public Administrations to support e-invoicing standards as per EU directives 2014/24/EU and 2014/55/EU
- Distribution channels changing from B2B Direct to B2B Service providers in EU
- B2B e-invoicing volume in North America predicted to grow by 20%
- Invoice-related digitalization in Latin America becomes a standard

CHALLENGES

- 47% of business receivables were fraudulent invoices in 2016
- 40% of European invoices are defaulted on or paid late
- Less than 10% of invoices are currently digitised
- No common and affordable data exchange platform among trading partners