



Global E-Invoicing Report 2024

The global rise of e-invoicing

Introduction

This report provides a concise overview of the current e-invoicing landscape, highlighting key trends, regulatory updates, and strategic opportunities for businesses in 2024. E-invoicing is a critical component of digital transformation, offering substantial benefits in efficiency, compliance, and competitiveness.

The primary aim of the report is to support companies and organizations contemplating or preparing to launch their international e-invoicing initiatives.



Key insights

Market growth

E-invoicing adoption is accelerating globally, driven by regulatory mandates and the need for efficiency. Europe and Latin America are at the forefront, with rapid adoption in Asia and growing interest in North America.

Benefits

E-invoicing provides significant cost savings, faster payment cycles, reduced errors, and improved cash flow management, offering a strong return on investment.

Strategic recommendations

Billtrust's collaboration with Deloitte offers invaluable insights into e-invoicing strategies.

Regulatory landscape

Regulations vary by region, with countries like Italy, Brazil, and India leading in mandatory e-invoicing. Understanding these regulations is crucial for compliance and operational efficiency.

Challenges

Integration with existing systems, regulatory compliance, and data security are key challenges. Best practices and strategic recommendations are outlined to address these issues.

Future outlook

Sustained expansion hinges on regulatory progress and technological advancements. Keeping abreast and adaptable is key to maximizing the advantages of e-invoicing.

Why Billtrust?

Billtrust has been at the forefront of the global e-invoicing market for over 20 years. We deliver outbound invoices to over 150 nations worldwide and have witnessed this radical shift in how the landscape operates firsthand.

This report is intended for informational purposes only. The validation of the current status for each country is required/recommended to ensure readers are aware of the latest updates that may have occurred. Information provided herein does not, and is not intended to, constitute legal or other professional advice.

What you'll learn

- 1 Why should you care about electronic invoicing?
- 2 Electronic invoicing in the light of unified accounts receivable
- 3 A look back at last years' global highlights
- 4 Where are we today: Global highlights
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Navigating efficiency, data, and standards
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Recap of terms

Electronic invoice

Also known as a structured invoice, the primary feature of an e-invoice is its specific format which enables automatic straight-through processing and compliance with regulations, distinguishing it from paper or PDF invoices.

Mandate

Refers to a government regulation requiring businesses to use electronic invoicing. These mandates can vary from country to country. Some may require simply using a specific data format for invoices, while others may involve sending invoices through a government-approved platform.

VAT gap

In the EU, the VAT gap signifies the variance between the expected VAT revenue and the actual collection. To bridge this divide, EU governments are implementing e-invoicing and tax mandates or tax reporting systems.

Why should you care about electronic invoicing?

Gone are the days of paper cuts and misplaced invoices!

E-invoicing brings a breath of fresh air to the world of business transactions. Imagine this: invoices that zip through the system electronically, processed in a flash by computers, with fewer errors and a happier planet. That's the magic of e-invoicing.

\$560B
invoice volume
in 2024

125B
invoices sent
electronically in 2024

\$8.9B
market worth in 2024,
rising to \$23.7B by 2028

Source: Billentis report¹



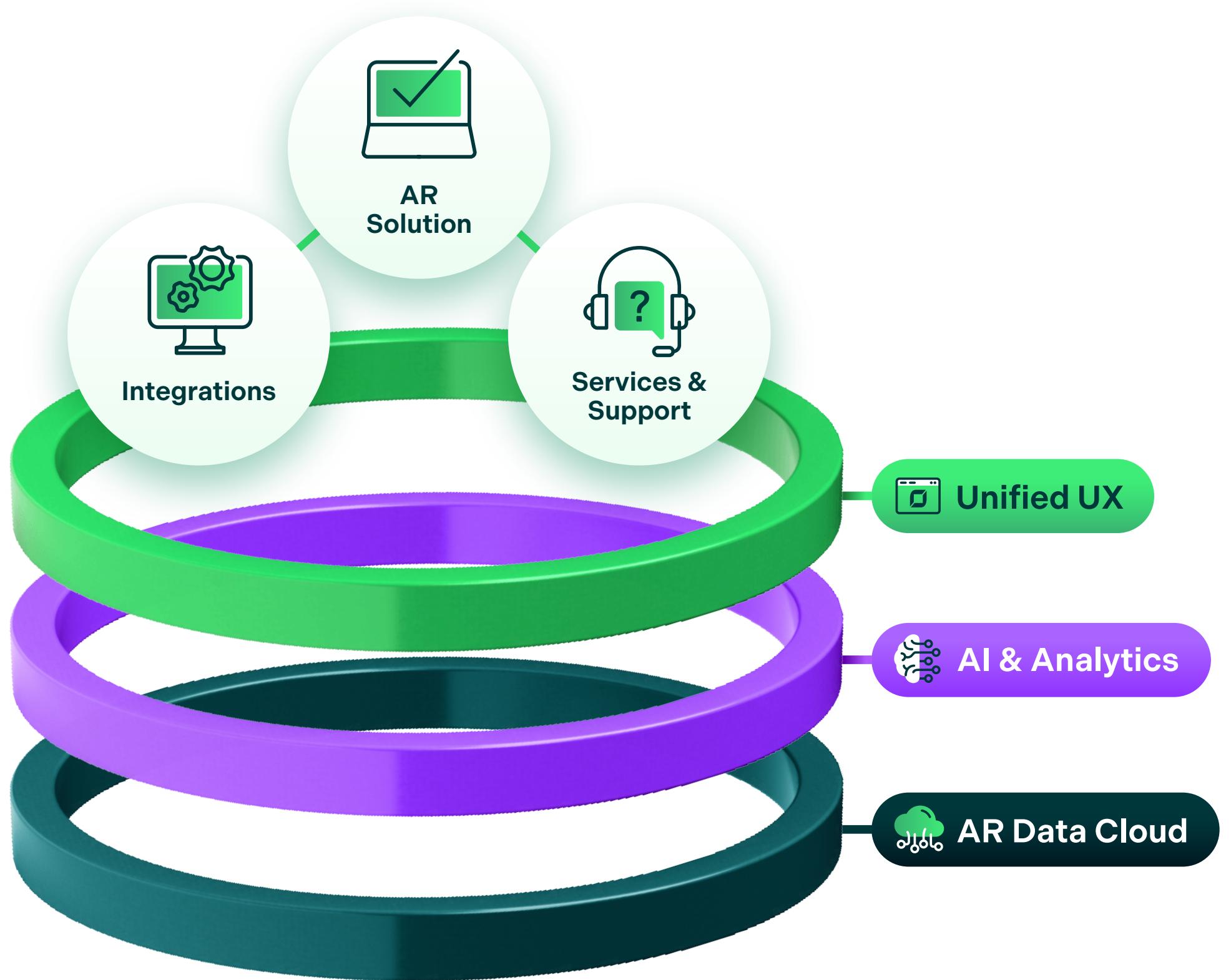
Discover the significance of e-invoicing and why it matters to you:

- ✓ **Cost savings:** E-invoicing cuts out the costs associated with traditional paper invoices. No more printing, postage, or filing – it's all digital! This translates to real savings and frees up resources for other tasks.
- ✓ **Faster payments:** E-invoices can be processed much quicker than paper ones or PDFs. Gone are the days of waiting for invoices to arrive in the mail and then get manually entered into the system. Faster processing means faster payments, thus improving your cash flow.
- ✓ **Reduced errors:** Manual data entry from invoices is a recipe for errors. E-invoicing eliminates this risk by using structured data formats that can be automatically processed by software. This reduces errors and saves you time spent correcting them.
- ✓ **Improved efficiency:** E-invoicing automates a significant portion of the invoicing process, freeing up your team to focus on more strategic tasks. You'll spend less time chasing down invoices and reconciling data, and more time analyzing financial data and providing valuable insights to the business.
- ✓ **Environmental benefits:** By ditching paper, e-invoicing is a more environmentally friendly option. This can be a positive factor for your company's sustainability initiatives.
- ✓ **Compliance:** In more and more countries, e-invoicing is becoming mandatory. By adopting e-invoicing now, you'll be ahead of the curve and avoid scrambling to comply with future regulations.

Tip: [Learn more about all the benefits e-invoicing brings to your business](#)

Electronic invoicing in the light of unified accounts receivable

Transforming business efficiency



In today's fast-paced business environment, adopting electronic invoicing combined with unified accounts receivable (AR) systems can significantly transform operational efficiency. E-invoicing offers an automated approach to billing, eliminating manual processes and reducing errors. When integrated with a unified AR system, the benefits multiply.

- ✓ A streamlined process for tracking receivables
- ✓ A holistic view of your financial health
- ✓ Better strategic decisions
- ✓ Enhanced cash flow management
- ✓ Compliance with regulatory requirements
- ✓ More robust customer relationships

The actionable insights combined with a unified accounts receivable platform (such as Billtrust's) can significantly empower your business to automate routine tasks, thus freeing up valuable resources for higher-level strategic initiatives. This automation not only improves accuracy but also accelerates the entire invoicing cycle, from issuance to payment, fostering a more efficient and transparent financial landscape.

Harnessing the power of e-invoicing within a unified AR framework is not just about keeping pace with technological advancements; it's about driving tangible improvements in business performance. As more companies transition to these systems, the competitive advantage becomes evident: faster, more accurate invoicing processes that support sustained business growth.

"In today's rapidly evolving business landscape, success requires embracing innovation.

Electronic invoicing isn't just about adjusting processes; it's about enhancing efficiency, driving growth, and ensuring long-term sustainability.

By digitizing invoicing processes, businesses can streamline operations, reduce expenses, and create opportunities for strategic advancement."



Fabio Santoro
Senior Commercial Product Manager Invoicing
Billtrust

Where we are today: global highlights



The first half of 2024 is behind us, and the momentum behind e-invoicing continues to grow. Across Europe and numerous countries globally, significant advancements in e-invoicing mandates are unfolding. Meanwhile, discussions between the European Commission and its member states regarding the VAT in the Digital Age (ViDA) proposal are proving challenging, marked by substantial differences among the member states.

B2B e-invoicing heatmap

Europe

Germany

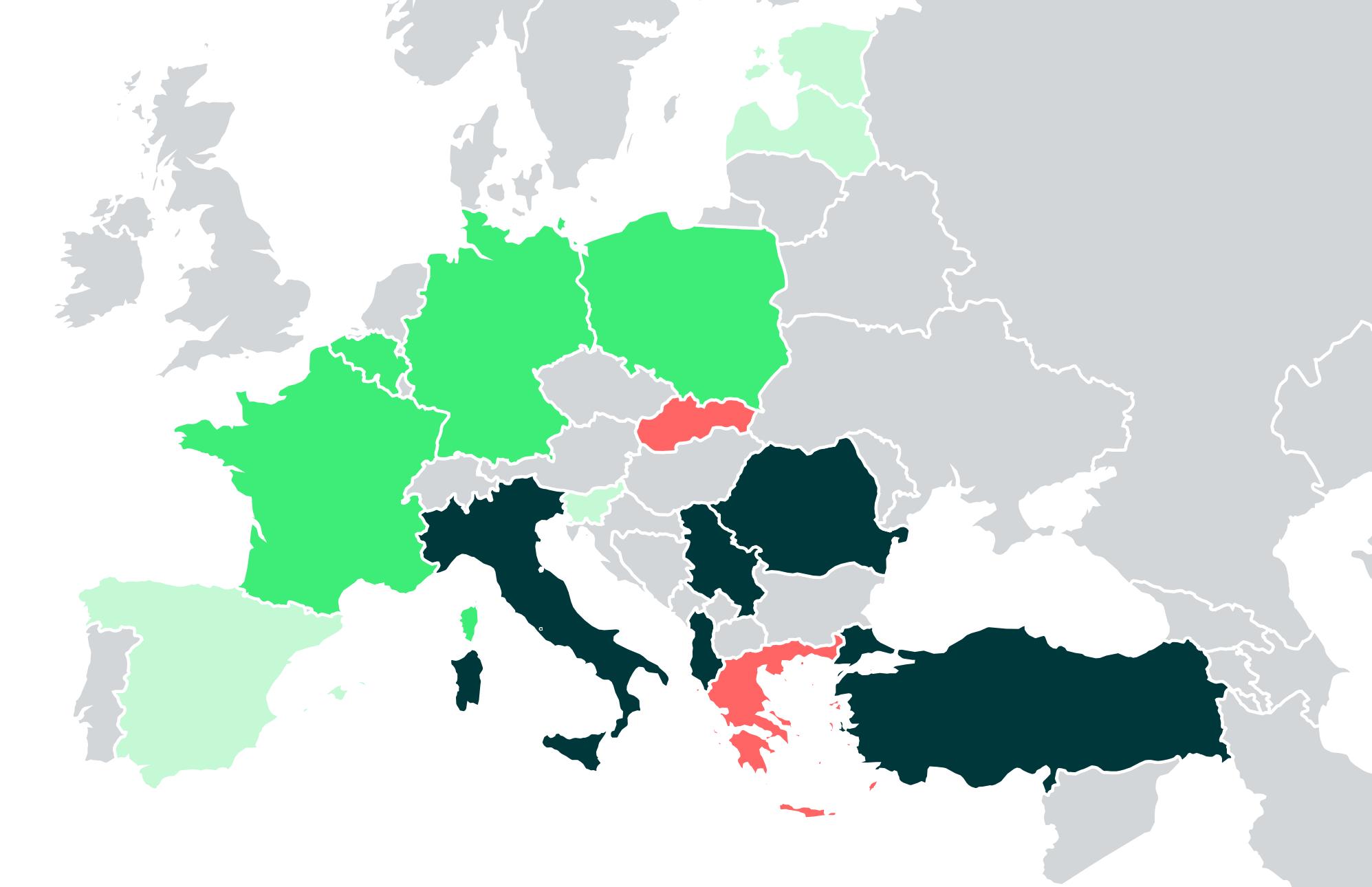
A major shift is underway in Germany's invoicing system driven by recent legislative changes. The most significant development is the mandatory adoption of e-invoicing for domestic B2B transactions starting from January 1, 2025, as mandated by the Growth Opportunities Act. While full implementation is slated for January 2028, transitional measures are in place to smoothen the adaptation process for businesses.

France

In recent developments, France has postponed its previously announced mandatory e-invoicing and e-reporting rollout. While the exact date is yet to be determined, it is expected to be implemented in phases starting around September 2026. This delay is intended to provide businesses with ample time to prepare for the upcoming changes.

Other European countries

Several European countries are implementing or revising e-invoicing regulations. Starting in July 2024, Romania has implemented a clearance method requiring tax authority validation before transmitting domestic B2B e-invoices. Poland has postponed the mandatory rollout of its KSeF system that was initially planned for July 2024 and is anticipated to start in February 2026 at the earliest. Belgium is also gearing up for mandatory B2B e-invoicing in 2026. The rollout of B2B e-invoicing mandates in Spain, initially projected for mid-2025, faces delays likely pushing implementation to early 2026. In other news, Slovakia has indefinitely postponed the implementation of real-time reporting for e-invoices.



Mandatory now

- Albania
- Italy
- Romania (July 2024)

- San Marino
- Serbia
- Türkiye

It's happening

- Belgium (Jan 2026)
- France* (Sep 2026–Sep 2027)

- Germany* (Jan 2025–2028)
- Poland* (Feb–Apr 2026)

Planning & first steps

- Estonia† (Jan 2025)
- Latvia (Jan 2026)

- Slovenia (2025?)
- Spain* (2025–2026)

No plans

- Slovakia
- Greece

* Phased approach

† No mandatory B2B e-invoicing requirement, buyers can opt to request e-invoicing.

B2B e-invoicing heatmap

Middle East & Africa

Mauritius

Mauritius has started rolling out its phased e-invoicing system in May 2024.

Zambia

Zambia will require all VAT-registered taxpayers to adopt mandatory electronic invoicing using the new Smart Invoice system from July 1, 2024.

United Arab Emirates

The UAE will require mandatory e-invoicing for B2B and B2G transactions starting July 2026, using a system modeled after France's decentralized approach, more specifically a Peppol Five-corner model.

Saudi Arabia

In 2024, the tenth and eleventh wave of taxpayers need to comply with e-invoicing obligations in Saudi Arabia.

Israel

Israel has delayed the phased launch of its B2B e-invoicing system to May 5, 2024.

Mandatory now

- Egypt
- Ghana
- Kenya
- Saudi Arabia*
(Wave 10-11: Oct–Nov 2024)
- Tunisia
- Uganda

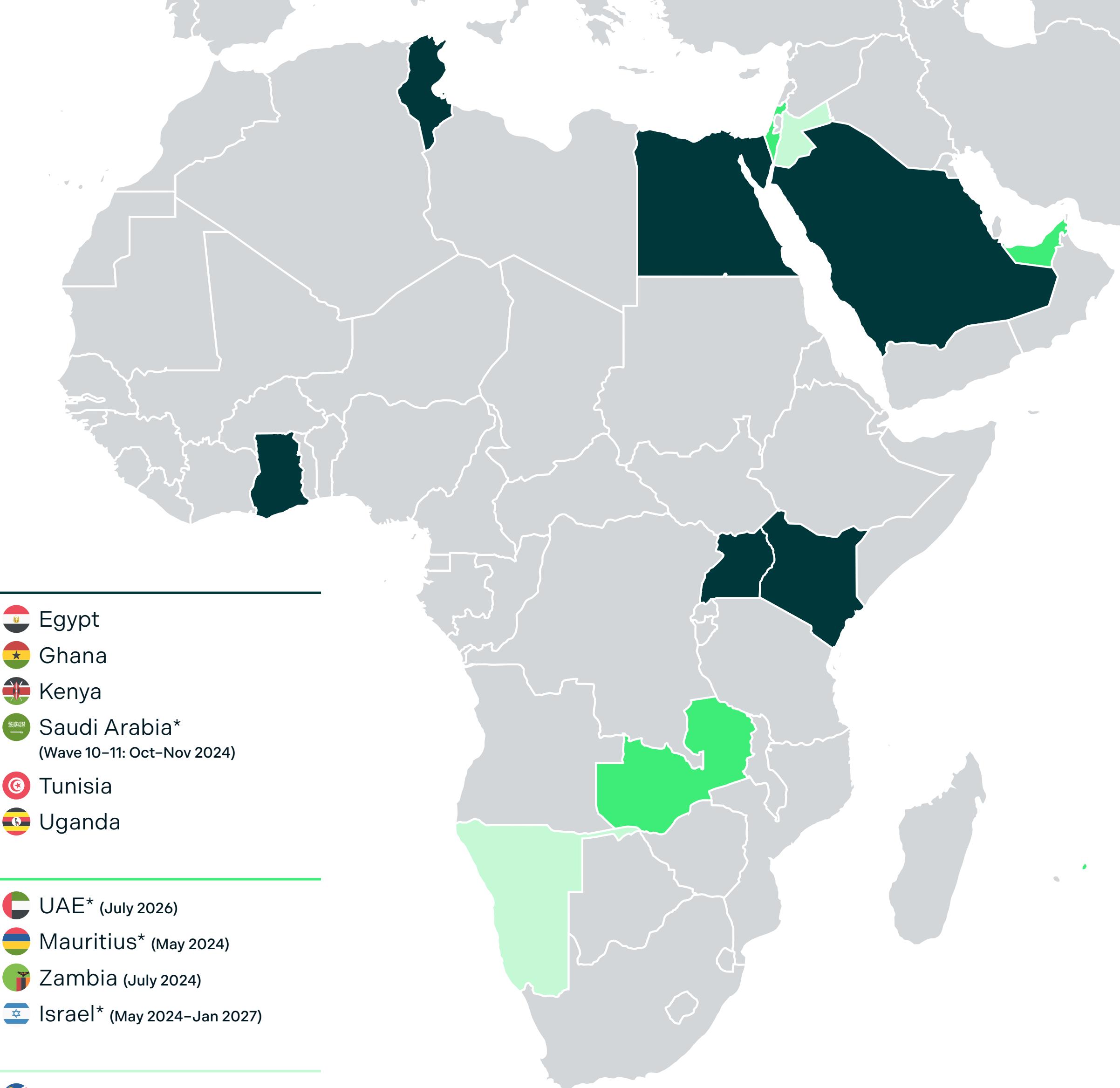
It's happening

- UAE* (July 2026)
- Mauritius* (May 2024)
- Zambia (July 2024)
- Israel* (May 2024–Jan 2027)

Planning & first steps

- Namibia (2024–2025)
- Jordan

* Phased approach



B2B e-invoicing heatmap

North & South America

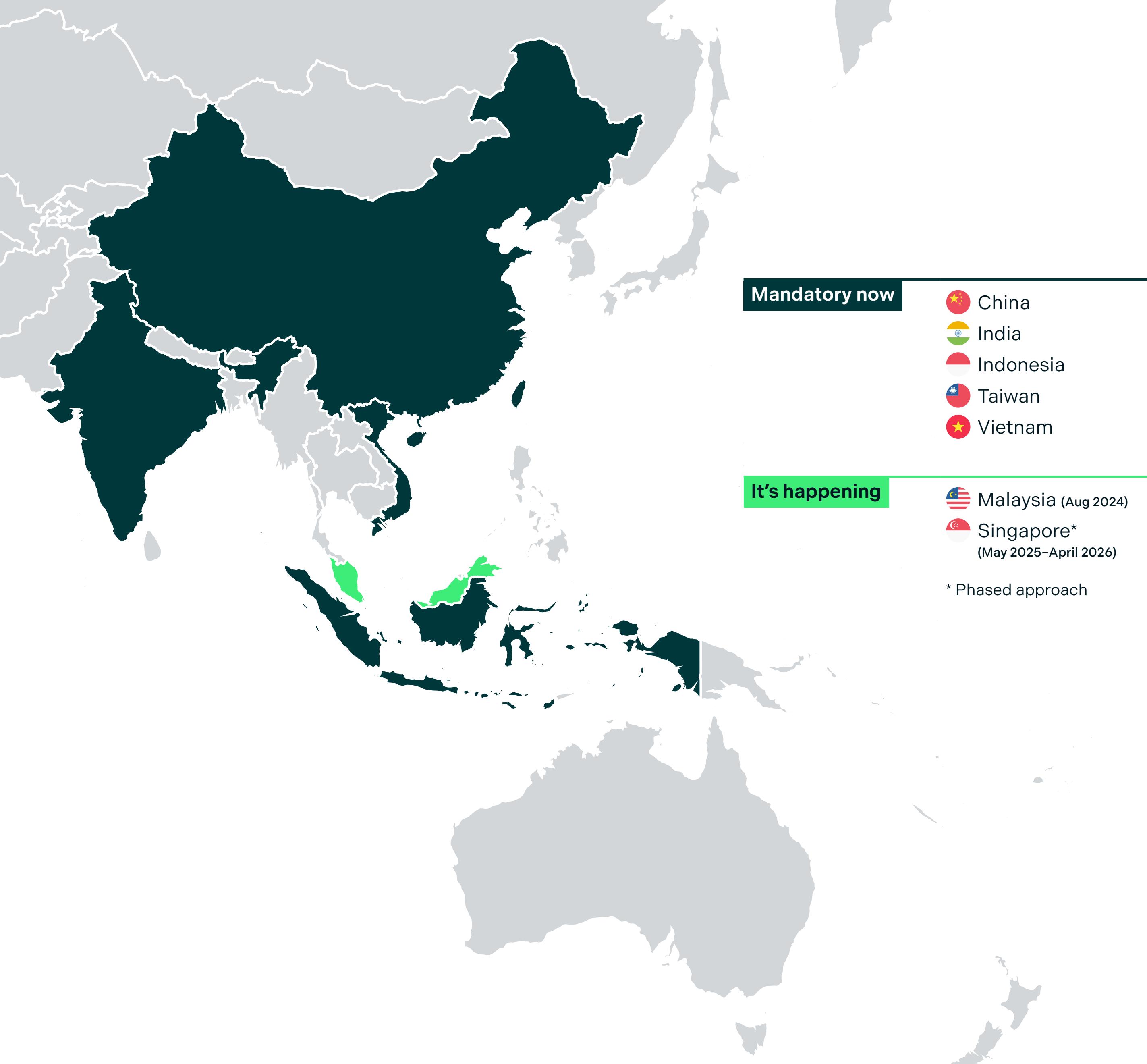
North America

In the US, the Digital Business Networks Alliance (DBNAlliance) has launched a new open exchange network for secure B2B e-invoices and e-documents.

South America

While mandatory e-invoicing is already in place in many South American countries, there are ongoing refinements being made. For instance, in Paraguay a new category of taxpayers was introduced. Legal entities newly registered in the Single Taxpayer Registry (RUC) must exclusively use electronic invoices for invoicing purposes from January 2025.





B2B e-invoicing heatmap

Asia-Pacific

Asia

In Asia, Malaysia is starting with mandatory e-invoicing in phases from August 2024. Malaysia has localized Peppol MY PINT BIS specifications to meet local business and tax requirements. Singapore aims to shift to local Peppol PINT in a gradual roll-out scheme.

Australia & New Zealand

In Australia and New-Zealand, B2B e-invoicing remains voluntarily, the buyer cannot force the supplier to adopt e-invoicing. Starting in November 2024, A-NZ Peppol Service Providers will be required to comply with the PINT A-NZ specifications, while the current specifications will be retired from May 15, 2025.

Tip: Stay ahead with rapid updates. Explore [the latest in e-invoicing](#) on the Billtrust website to stay informed.

ViDA: No agreement yet on VAT

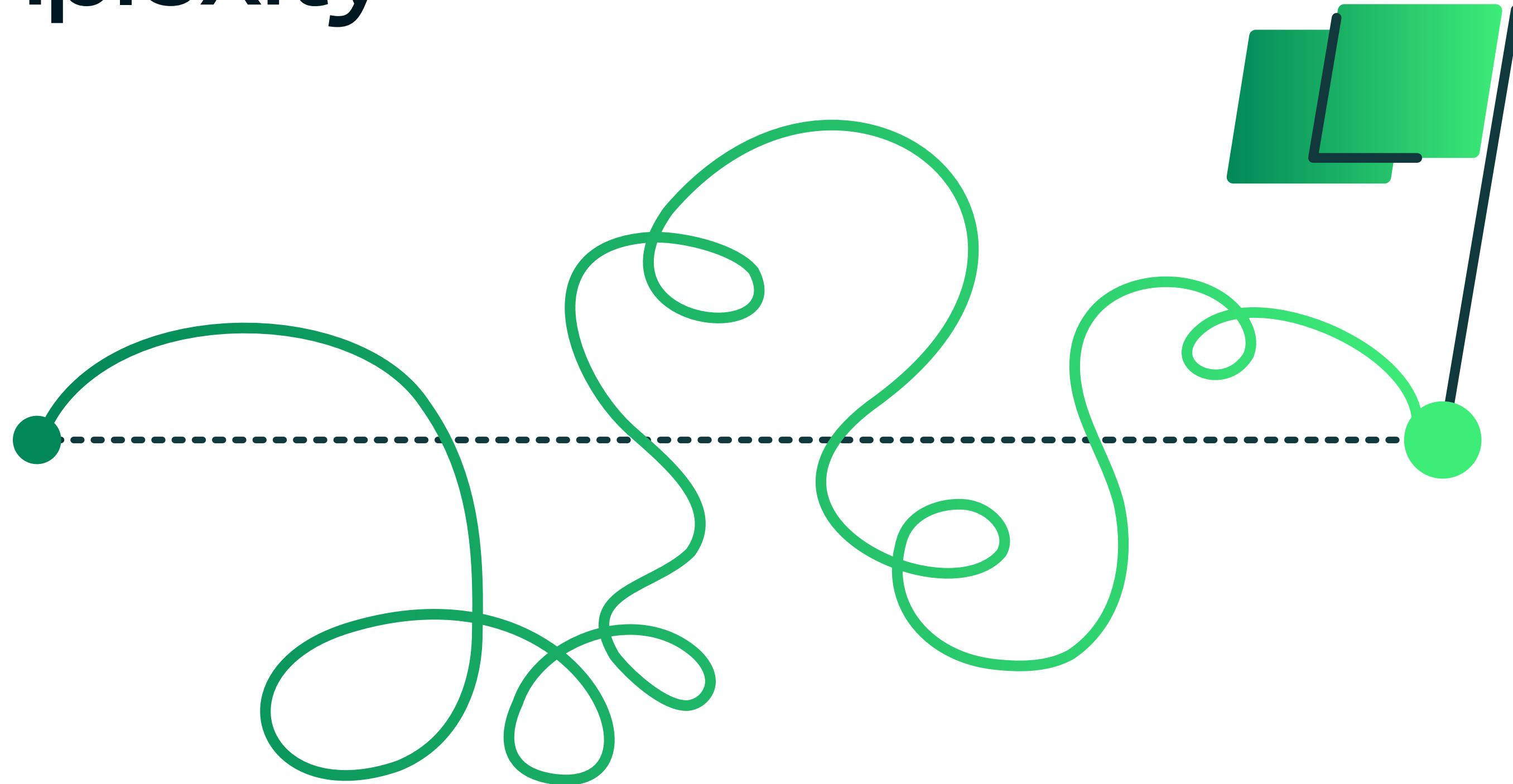
During the May Economic and Financial Affairs Council (ECOFIN) meeting, the VAT in the Digital Age (ViDA) legislative package, which includes regulations on Digital Reporting Requirements (DRR), once again faced a deadlock among the 27 EU member states. The sticking point remains the Platform Economy aspects, while the Digital Reporting Requirements section received unanimous approval.



Key Points on DRR:²

- **Hybrid invoice:** A new concept of "hybrid invoices" is introduced. These combine structured data (like digital formats) with unstructured data (like PDFs). As long as they include all required information in a structured format, they might be considered e-invoices.
- **Mandatory e-invoicing:** This will be enforced for intra-EU business-to-business transactions (goods and services) starting July 1, 2030. However, it's contingent on a common EU definition for "e-invoice."
- **Member state authority:** Individual EU countries can still regulate reporting beyond e-invoicing/e-reporting mandates. This includes maintaining existing SAF-T (Standard Audit File for Tax) requirements.
- **Domestic DRR:** Lower standardization is expected for domestic (within-country) reporting obligations, allowing for some deviations from the EU model. This is expected by January 1, 2030.
- **Alignment and deadline extension:** Existing e-invoicing and real-time reporting mandates need to comply with the EU standard by January 1, 2035. Additionally, the deadline to issue e-invoices for intra-EU transactions has been extended to 10 days after the chargeable event.

Regulatory complexity and unclarity



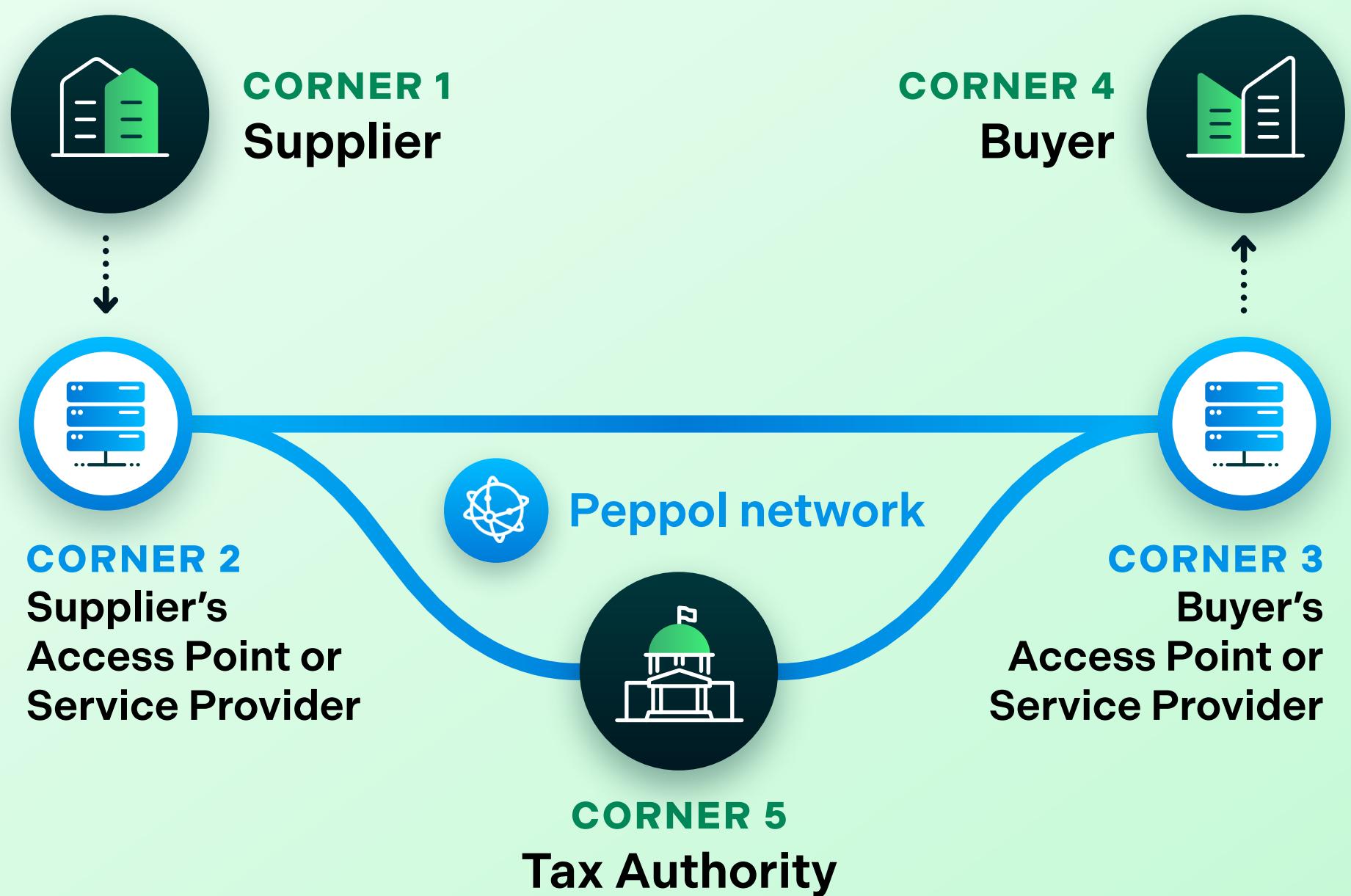
The journey towards mandatory e-invoicing across Europe seems less like a smooth stroll and more like a ride on a rickety rollercoaster. While the destination – a streamlined and efficient invoicing system – is clear, recent delays in countries like France and Poland highlight the bumps and unexpected turns along the way.

Upcoming mandates and timelines exist, but a thick fog of unclarity hangs over the specifics. This lack of clarity creates a precarious situation for businesses operating across borders, forcing them to prepare for multiple, potentially incompatible, e-invoicing systems with limited information.

The European Union itself has expressed its intention to harmonize e-invoicing practices across member states, offering a glimmer of hope for a smoother future. Until a more unified approach takes shape, companies face continued uncertainty and the need to navigate a landscape of individual country mandates with varying timelines and requirements.

The road to Continuous Transaction Controls models (CTC)

The Peppol Five-Corner Model



Despite the above uncertainty, numerous countries have announced that they are moving towards Continuous Transaction Controls (CTC) models. These models involve governmental tax authorities actively accessing invoice data in (near) real-time, without disrupting the billing process between suppliers and buyers.

The primary aim of CTC models is to verify tax compliance and ensure compliance among all parties. This model can engage service providers from both sides of the transaction, resulting in five distinct parties being part of a single transaction.

The most complex model, Decentralized CTC and Exchange (DCTCE), is gaining traction globally. Known as the Five-Corner model or Peppol CTC, it is expected to be implemented in multiple countries by 2030. One of the first countries that will soon adopt this model is the UAE.

The 2 big drivers of CTC models:

- Improved tax compliance

CTC models allow tax authorities to actively access invoice data in near real-time, enabling them to verify tax compliance and ensure all parties are paying the correct taxes. This reduces the opportunities for tax evasion and fraud.

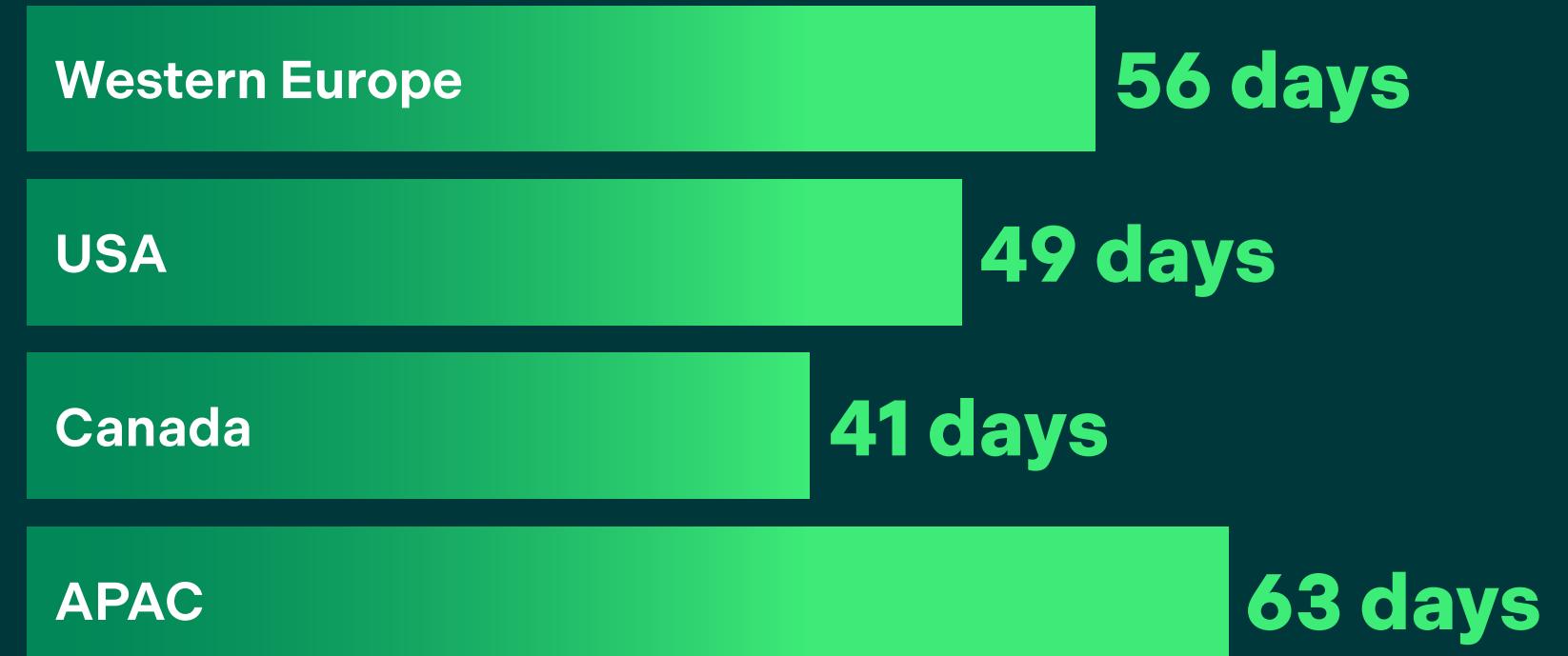
- Economic gains and business efficiencies

By having all parties involved in a transaction (potentially including service providers) participate in the CTC model, the process can become more efficient and transparent. This reduces disruptions in the billing process and improves overall visibility for all participants. Also, nations embracing this model could achieve economic gains 5 to 11 times greater than the incremental VAT/ST revenue.³

Aligning payments and e-invoicing

The cost of pay me later⁴

Global DSO stands at **59 days** in 2023.



1 in 5 corporates globally pay their suppliers after 90 days. **42%** of companies posted payment terms above 60 days of turnover at the end of 2023.

Imagine a world free from paper invoices and agonizing waits for payments. E-invoicing delivers that reality, with invoices zipping electronically in a structured format, ready for instant processing. Now, combine that with a suite of new payment options that settle invoices instantly or near-instantly. This is the exciting reality that e-invoicing and modern payment solutions are ushering in.

This powerful convergence isn't just about streamlining processes; it's about eliminating the pain point of late payments for both buyers and sellers. Manual processes and outdated policies can lead to delays on the buyer's side, while unclear invoices can cause holdups for the payment removal process. E-invoicing and innovative payments address both sides of the equation:

- ✓ **For buyers:** Faster processing removes the risk of delays caused by manual work.
- ✓ **For suppliers:** Clear, structured invoices ensure faster payment approvals.

By tackling these issues head-on, e-invoicing and modern payment solutions pave the way for a future where timely payments become the norm, and businesses can focus on growth and success.

The e-invoicing and e-reporting conundrum



For many businesses, the rise of e-invoicing has introduced a layer of confusion regarding its relationship with indirect tax reporting. This confusion stems from the interconnected, yet distinct, nature of these two processes. Let's break down the key differences for you:

- **E-invoicing:** Imagine invoices that zip between you and your business partners electronically, with all the details neatly formatted for seamless processing. That's the magic of e-invoicing. The structured format of e-invoices eliminates manual data entry, reduces errors, and speeds up payments – a win-win for everyone involved.
- **E-reporting:** Now, think of a system that electronically transmits your tax-related data directly to the authorities. E-reporting takes care of that, ensuring accurate and timely information reaches the taxman without the hassle of manual submissions. This not only simplifies compliance but can also potentially lead to faster tax refunds.

One key source of confusion lies in the varying levels of e-invoicing mandates across different countries. Some governments mandate e-invoicing solely for tax purposes, while others encourage its use for broader business efficiency. This inconsistency

can lead businesses to question whether e-invoicing automatically ensures proper indirect tax reporting. The answer is no.

Furthermore, the specific data required for e-invoicing might not always align perfectly with the information needed for accurate tax reporting. This mismatch can necessitate additional data capture or adjustments, adding another layer of complexity.

Combating this confusion requires a multi-pronged approach. Governments can play a crucial role by clearly outlining the specific requirements for both e-invoicing and indirect tax reporting. Educational initiatives can help businesses understand the distinct roles of each process and ensure they have the necessary systems and processes in place to comply with both.

Ultimately, a successful transition to e-invoicing and its link with indirect tax reporting hinges on clear communication and collaboration. By working together, businesses, governments, and tax authorities can navigate this potential confusion and unlock the full potential of both systems for streamlined tax compliance and improved efficiency.

The Achilles heel of e-invoicing: flawed O2C processes and master data

The road to e-invoicing compliance can be paved with good intentions, but a crucial factor is often overlooked: the health of underlying order-to-cash (O2C) processes and master data management. Neglecting these areas can create a critical vulnerability, jeopardizing compliance efforts despite the adoption of e-invoicing technology.

O2C processes: the plumbing of compliance

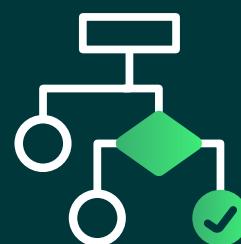
E-invoicing automates invoice generation based on data collected throughout the O2C cycle. If these processes are riddled with inconsistencies or errors, the resulting e-invoices will be inaccurate and non-compliant. For instance, incorrect customer addresses on orders will lead to faulty invoice data, creating delays and potential penalties.

Master data: the foundation of accuracy

Master data, encompassing customer and product information, serves as the bedrock of e-invoicing accuracy. Inaccurate or incomplete master data – such as misspelled customer names or outdated product codes – will inevitably lead to errors in e-invoices and could trigger rejections from tax authorities, disrupting business continuity.

Building a strong foundation for e-invoicing success

To achieve true compliance with e-invoicing mandates, businesses must prioritize both O2C process improvement and master data management. Here's how:



O2C process optimization

Conduct a thorough review of existing O2C processes to identify and rectify inconsistencies. This could involve implementing automation tools for tasks like invoice processing and data capture to minimize human error.



Master data cleansing

Cleanse and standardize customer and product data across all systems. This might involve eliminating duplicates, correcting inconsistencies, and enriching data with missing details.

By addressing these foundational weaknesses, businesses can ensure that e-invoicing becomes a force for compliance, not a source of frustration. Remember, e-invoicing is a powerful tool, but it's only as effective as the data it utilizes. Clean O2C processes and robust master data management are the essential building blocks for a successful e-invoicing journey.

The e-invoicing tightrope walk: Navigating efficiency, data, and standards

The journey towards electronic invoicing is akin to a captivating tightrope act. Despite offering efficiency and a more streamlined future, successfully traversing this path demands meticulous attention to data management and the intricacies of standardization.



A delicate exercise: Balancing transparency with burden

The rise of e-invoicing promises a transformative shift in tax compliance. However, navigating this change requires a delicate balancing act. Governments and tax authorities, while eager to leverage the rich data e-invoicing offers, must be mindful of not overburdening businesses with excessive red tape.

The allure for governments is undeniable. E-invoicing provides a clear view of economic activity, potentially reducing tax evasion and facilitating more efficient tax collection. This access to data can be a powerful tool for policymakers.

However, the line between transparency and burden can be easily crossed. Overly complex e-invoicing mandates can become a bureaucratic nightmare for businesses, stifling innovation and hindering economic growth. Businesses may face significant costs in adapting their systems and processes, and struggling with a constant stream of data requests can divert resources away from core activities.

Striking the right balance requires a collaborative approach. Governments can work with industry representatives to develop e-invoicing standards that are both effective and efficient. Standardization minimizes the compliance burden on businesses by reducing the need for customized systems for each jurisdiction or country. Additionally, clear communication from authorities about data requirements and their purpose can help businesses understand the rationale behind e-invoicing and foster a spirit of cooperation.

The talent gap: a hurdle to e-invoicing's adoption

The road to e-invoicing adoption isn't without its bumps. One key hurdle is the talent gap in tax technology. E-invoicing necessitates a specific skillset that's already in high demand. As more countries and businesses implement this system, the shortage of qualified professionals will likely become even more pronounced. This lack of expertise can slow down the rollout and implementation of e-invoicing infrastructure.

Governments, for instance, need specialists to design and manage the e-invoicing ecosystem, ensuring secure data exchange and compliance. Businesses, too, require skilled personnel to adapt their internal systems and processes to handle e-invoices efficiently.

Addressing this talent gap requires a multi-pronged approach. Businesses can explore upskilling their existing workforce or partnering with specialized tax and technology consultancies. Collaboration is also crucial. Governments and industry bodies can work together to establish standardized e-invoicing formats and protocols. This will ease implementation for businesses and reduce the need for heavily customized solutions, potentially lowering the demand for niche skillsets.

Modern or laggard: exploring the disparity

The march towards electronic invoicing creates a clear divide: modern organizations who leverage it for improved business processes and efficiency, and laggards who stumble due to data management shortcomings. While having the necessary systems might seem sufficient, the real differentiator lies in data quality and organization.

- **Modern:** Those who embrace it as an opportunity to streamline their Order-to-Cash (O2C) processes. E-invoicing allows for automation, eliminating manual data entry and reducing errors. This not only saves time and resources, but also improves accuracy and streamlines cash flow.
- **Laggard:** Those who fail to address challenges such as data quality within their O2C processes – despite having all the required systems in place. Poor data management acts as a barrier, hindering the smooth transition to e-invoicing. Incomplete or inaccurate information can lead to rejected invoices, delays in payments, and ultimately, frustration for both the sender and receiver.

The key to winning in this scenario lies in data governance. Organizations must prioritize data quality within their O2C processes. This means establishing clear data standards, implementing data validation tools, and fostering a culture of data accuracy. Clean and organized data is the fuel that powers efficient e-invoicing.



The standardization scramble

The quest for a unified e-invoicing landscape is riddled with standardization challenges. Many stakeholders, unaware of existing global standards or hesitant to adopt external protocols, have championed specialized solutions. This has resulted in a multitude of standards, often tailored to specific industries or regions.

The long-term viability of these specialized standards hinges on their ability to find common ground with established global frameworks like Oasis UBL or UN/CEFACT. Alignment with these widely recognized standards fosters interoperability, allowing for seamless communication across borders and industries.

Several factors contribute to the resistance towards global standards. Limited awareness among some businesses can lead to a preference for familiar, industry-specific solutions. Additionally, some organizations may be apprehensive about surrendering control to external protocols, fearing a loss of flexibility or potential security vulnerabilities.

There's no silver bullet to fixing standardization. Instead, a three-pronged attack is needed. First, educational campaigns can shine a light on existing global standards and the advantages they offer. Second, showcasing the security and efficiency of these frameworks can calm anxieties. Finally, encouraging collaboration between standardization bodies and industry players can pave the way for hybrid solutions. These solutions would capitalize on the strengths of global standards while incorporating industry-specific details, fostering a more inclusive and adaptable environment.

The integration impasse: How e-invoicing networks bridge the gap

The patchwork of existing Enterprise Resource Planning (ERP) and accounting systems poses a significant hurdle to e-invoicing adoption. Integrating these diverse solutions with standardized e-invoicing formats can be a complex and costly endeavor. This challenge has fueled the rise of third-party e-invoicing networks and providers. These companies offer "any-to-any" data services, acting as intermediaries that bridge the gap between disparate systems and ensure seamless e-invoice exchange.

"It's crucial to understand that the introduction of mandatory B2B e-invoicing, along with its standardized formats, affects industries unevenly.

The impact largely depends on the complexity of the invoices and attachments that suppliers currently generate and send. While there are minimum VAT requirements, there are no limits on the amount of content included in an invoice. This poses a significant challenge for suppliers, compelling them to reconsider what additional information they provide, how they present it, and when they share it with their buyers, beyond the mandated minimum fields."



Loek Smits
Product Director Invoicing
Billtrust

Farnell Global streamlines invoicing with Billtrust

Industry

Electronic and Industrial Parts Distribution

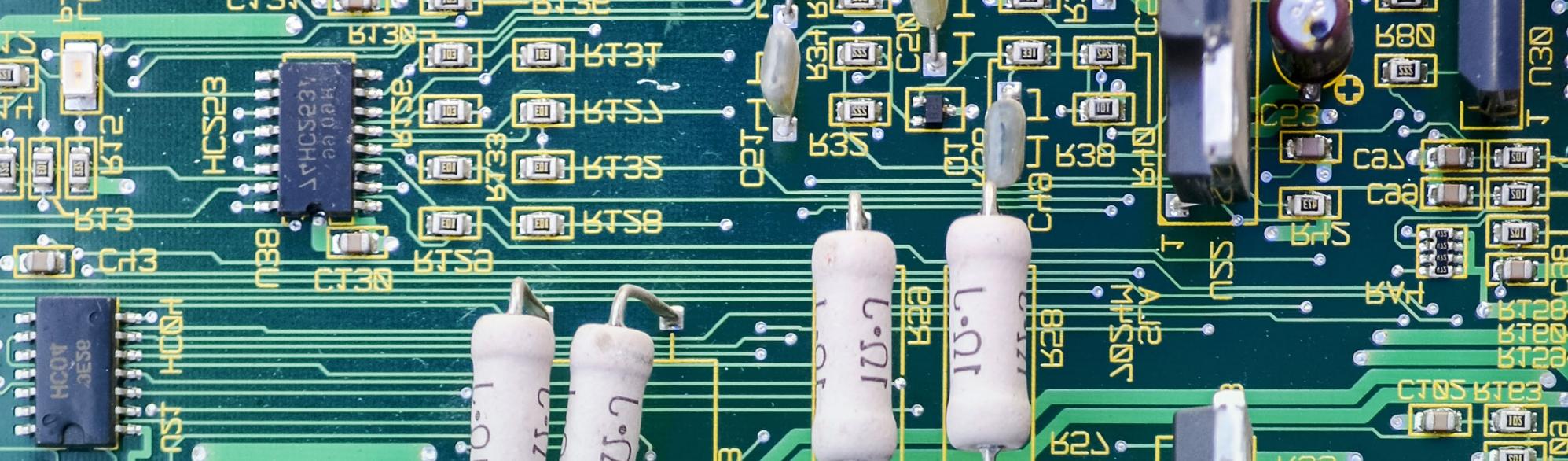
Challenge

Farnell Global, a leading distributor of products and technology for electronic and industrial system design, maintenance, and repair, with operations across Europe, North America, and Asia Pacific, needed a robust and efficient e-invoicing solution to streamline their billing processes and comply with regional regulations.

Solution

Farnell Global implemented Billtrust Invoicing and Collections in Europe and Asia Pacific. Billtrust offered a comprehensive solution that included:

- Automated invoicing:** Reducing manual workload and errors associated with paper-based invoicing.
- Invoicing print capabilities:** For those customers that are still 'on paper'.
- B2G invoicing connections:** Ensuring seamless communication with governments and tax agencies in 12 European countries.
- AP portal integrations:** Facilitated easy invoice submission through popular portals like Basware.
- Client-specific delivery options:** Provided flexibility to meet the unique requirements of individual clients (e.g., Indra).



"We have worked well with Billtrust building out our European solution, whilst planning and exploring our global rollout. The implementation has not all been 'plain sailing', with both parties taking time to adapt to the ways of working, with some technical challenges along the way but through mutual goodwill, understanding and hard work we have got to a great result. The Billtrust team listen and are responsive to our needs and I hope that we will continue to develop a strong working relationship in the years to come."



Phil Thomas
Sr. Manager Finance Systems
Farnell Global

The importance of strategic planning

A conversation with Deloitte



About the Billtrust-Deloitte partnership

Billtrust's collaboration with Deloitte offers invaluable insights into e-invoicing strategies. Drawing on Deloitte's wealth of experience working with diverse global and local companies, organizations gain access to tailored approaches and industry best practices for successful e-invoicing implementation.

Deloitte's extensive background in assisting a variety of global and local companies positions them as adept supporters of local businesses. With insights and best practices acquired from their work with global corporations, they can guide local entities through the challenges of e-invoicing, customizing the approach to their unique requirements.

By sharing proven perspectives and best practices, we both empower local businesses to surmount obstacles and establish efficient e-invoicing solutions with precision.

Strategic planning is essential for organizations to navigate the evolving landscape of e-invoicing and e-reporting. These obligations differ across regions and timelines, making it vital to anticipate future developments. Effective planning impacts business processes, stakeholders, tax compliance, and regulatory adherence.

Hanne Van De Weyer, Senior Manager of Tax Technology Consulting at Deloitte, discusses the importance of preparation to ensure readiness. "Poor planning in this area can lead to regulatory compliance issues, cash flow problems, operational disruptions, and reputational damage. Having a proactive and forward-thinking approach ensures that your organization is not only compliant but also agile and lean, reaping the benefits of e-invoicing to further automate processes and utilize it as a catalyst for transformation of finance and tax processes. In a rapidly digitalizing world, strategic planning is the foundation of sustained competitiveness and resilience."

A structured approach is crucial

“Developing a strategic plan for your organization in light of continuous digitization—whether it involves a domestic or global footprint—requires a structured methodology.”



Hanne Van De Weyer
Senior Manager Tax Technology Consulting
Deloitte

Developing a strategic plan in the face of continuous digitization, whether domestic or global, demands a structured methodology, emphasizes Hanne Van De Weyer from Deloitte. This often begins with mapping out your impacted processes and systems in light of e-invoicing as well as reviewing the correctness and validity of the source data. Leveraging the experiences and lessons from more mature markets that have undergone e-invoicing transformations can here provide valuable insights.

Having the right technologies in place is key, but understanding the impact on your business and ERP, tax and financial processes, establishing new workflows to adapt to the new landscape, and maintaining strong governance are often overlooked yet absolutely essential. The mapping of these impacted processes, reviewing source data and having procedures in place will also allow you to identify where automation opportunities exist, further enhancing efficiency and accuracy. This approach ensures that your people understand the changes in their roles and processes due to e-invoicing, fostering a smooth transition, effective adaptation, and ultimately driving operational excellence.

Deloitte observes varying levels of e-invoicing readiness among companies. While e-invoicing is not a new concept for global firms, it has been in use for years, particularly in regions like LATAM and with Italy leading the way in Europe. Initially, companies introduced e-invoicing mandates country by country, but there is now a shift in approach. The rapid introduction of new e-invoicing mandates highlights **the need for a more global or regional strategy to expedite implementation**. This broader approach enables IT to create a centralized framework that benefits local markets by streamlining the implementation of global processes and customizing them to meet specific requirements. In contrast, for local companies with a smaller or exclusively local footprint, e-invoicing can be quite new, especially considering its revised definitions and requirements.

While establishing an effective process can be challenging, once it is in place, it becomes a valuable asset. This allows you to create best practice methodologies that can be replicated in other regions where e-invoicing is introduced, thus accelerating local market implementations.



Data security and privacy are paramount

Data security and privacy are critical in e-invoicing due to the sensitive financial information involved. This issue is further complicated by the presence of numerous stakeholders and systems operating in varied geographic and regulatory environments.

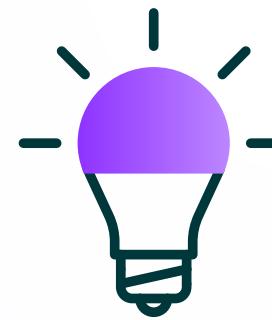
Hanne Van De Weyer from Deloitte emphasizes the importance of secure environments in the shift towards electronic invoicing. Organizations must guarantee the robustness and security of external portals used for distributing invoices, be it through service providers' platforms or governmental portals. The protection of sensitive data throughout the invoicing process is paramount. Ensuring the integrity and confidentiality of data as it passes through these external systems is essential to prevent breaches and maintain trust. It is absolutely critical for organizations to validate that these portals provide a secure environment to protect data against unauthorized access and cyber threats.

Getting ahead of the curve

Equipping your organization with the expertise to remain at the forefront in the ever-changing world of e-invoicing is crucial. It's imperative to do so proactively and ahead of time. **The key takeaway is to start as soon as possible**, even if your country has not yet mandated e-invoicing, says Hanne Van De Weyer from Deloitte.

Early preparation allows you to map out impacts, review data, develop a robust methodology, and address potential challenges in advance. **This proactive approach ensures smoother implementation across multiple countries** and provides your organization with a head start. Early adoption not only allows you to fine-tune your processes but also positions your organization to quickly adapt to new requirements, giving you a competitive edge in the market. By beginning preparations now, you can ensure readiness, efficiency, and effective change management when e-invoicing becomes mandatory.

Another important aspect, in addition to the readiness of e-invoicing and e-reporting strategies, is the broader implications these changes bring for companies. The numerous reporting requirements running in parallel—such as traditional VAT compliance, e-invoicing, e-reporting, SAF-T, and the emerging ESG reporting—highlight **the need for a cohesive data strategy**. Hanne Van De Weyer from Deloitte: "We see that this is a new focus area not only for our clients but also for tax authorities. Ensuring that all these areas are aligned is crucial to maintaining control over your data and addressing the challenges posed by authorities during reconciliations and cross-checks."



Recommended steps

E-invoicing encompasses several interconnected components that must harmonize effortlessly. Although the subsequent steps offer a broad framework, bear in mind that this compilation is not exhaustive and may differ depending on your specific business requirements. Nevertheless, it does provide a strong foundation to kickstart your e-invoicing strategy effectively.

- 1. Assess current systems and needs**
 - Map and scrutinize existing invoicing processes.
 - Establish global processes across your organization.
 - Ensure data integrity and quality.
 - Consider ERP system implications and current workflows.
 - Define a RASCI (Responsible, Accountable, Supporting, Consulted, and Informed) matrix to clarify roles and responsibilities.
 - Set clear objectives for e-invoicing.
- 2. Choose the right e-invoicing solution**
 - Research and compare providers.
 - Select a scalable and globally-minded platform.
 - Ensure seamless integration with existing systems.
- 3. Understand and comply with regulations**
 - Stay updated on e-invoicing regulations.
 - Consult with legal and tax advisors for compliance.
 - Implement robust governance frameworks.
- 4. Leverage the right technologies**
 - Adopt AI and automation.
 - Utilize cloud computing for scalability and cost-effectiveness.
- 5. Integrate e-invoicing with existing systems**
 - Develop a detailed integration plan.
 - Conduct thorough testing.
- 6. Train and educate staff**
 - Understand the impact on stakeholders.
 - Provide training programs and user guides.
 - Offer ongoing support.
- 7. Implement and monitor the system**
 - Roll out in phases starting with a pilot.
 - Track KPIs and gather user feedback.
- 8. Optimize and adapt**
 - Continuously improve processes based on feedback.
 - Stay updated on technological and regulatory changes.
 - Expand e-invoicing usage.

“By beginning preparations now, you can ensure readiness, efficiency, and effective change management when e-invoicing becomes mandatory.”



Hanne Van De Weyer
Senior Manager Tax Technology Consulting
Deloitte

The future is connected

The global business landscape is rapidly evolving towards a connected future.

Traditional paper and PDF invoices give way to structured e-invoices, driven by both customer demand and government regulations. However, this shift introduces complexity as businesses navigate a multitude of B2B and B2G channels, each with specific requirements. Managing these disparate networks can hinder operational efficiency and disrupt cash flow.

Billtrust recognizes this challenge. The sheer volume of existing invoice networks, with more constantly emerging, creates a significant burden for organizations. Building and maintaining individual connections is time-consuming, expensive, and prone to errors.

Here's where Billtrust empowers your connected future:

- **Billtrust Connectivity Service:** Our service simplifies this complexity by providing pre-established connections across B2B and B2G invoice networks. You gain instant access to a global network, eliminating the need to build and manage individual connections.
- **Compliance expertise:** Stay ahead of the curve with our deep understanding of evolving e-invoicing regulations across the globe. We help you navigate national requirements and ensure seamless implementation.
- **Streamlined operations:** Eliminate the need for fragmented solutions and local providers. Billtrust offers a single point of contact for all your e-invoicing needs, simplifying your operations and reducing administrative overhead.

With Billtrust, unlock the full potential of a connected e-invoicing future. Achieve compliance, streamline operations, and ensure a smooth cash flow – all through a single, reliable solution.





Appendix: A snapshot of e-invoicing mandates around the world

A snapshot of the most important
updates in the last 12 months.

A snapshot of e-invoicing mandates around the world



Belgium

Belgium has obtained Parliamentary endorsement to enforce mandatory electronic invoicing nationwide. This approved legislation entails amendments to the established Value-Added Tax Code and Income Tax Code of 1992, introducing fresh e-invoicing mandates.

While electronic invoicing has been obligatory in the public sector for some time, private sector taxpayers must now gear up to send and receive e-invoices starting from January 1, 2026. Belgium intends to adopt the Peppol framework, currently utilized in the public sector, to extend these requirements to businesses.

TIMELINE	TARGETED ORGANIZATIONS
Jan 1, 2026	Registered taxpayers will have to issue, exchange, and receive invoices electronically.



Germany

Germany is undergoing a significant transformation in its invoicing practices, driven by recent legislative changes. The new law mandates the use of e-invoices for domestic taxable sales between German businesses (B2B) starting from January 1, 2025. Although full implementation is scheduled for January 2028, transitional measures have been established to facilitate a smoother adaptation for companies.

The implementation of mandatory e-invoicing will occur in different phases, with the following deadlines:

TIMELINE	TARGETED ORGANIZATIONS
Jan 1, 2025	Taxpayers must be ready to receive structured e-invoices. Obtaining the receiver's consent won't be necessary for invoices sent in paper form or in unstructured electronic formats.
By Dec 31, 2026	Invoices for transactions carried out in 2026 can be issued in a paper form or non-structured electronic format, provided the recipient company consents to this method.
By Dec 31, 2027	Invoices related to transactions made in 2027 can be issued in a paper form or non-structured electronic format, if the company receiving the invoice agrees to that and only if the total turnover of the taxpayer issuing the invoice in the previous calendar year did not exceed €800,000. This means that if the company had a turnover of more than €800,000, it will be required to issue structured e-invoices starting from January 2027. Invoices related to transactions made in 2026 and 2027 can be issued in EDI formats, if the company receiving the invoice agrees to that.
Jan 1, 2028	Issuing structured e-invoices is mandatory for all companies. Invoices on paper or non-structured electronic formats are no longer allowed. EDI invoices must be compliant with EN 16931, and supplier and buyer both need to agree.

A snapshot of e-invoicing mandates around the world



France

In France B2B e-invoicing was supposed to start in July 2024, but the government decided to delay that regulation. In October 2023, a new amendment bill was circulated, with updated tentative dates. France has decided to move towards a "mixed continuous transaction controls (CTC) model" which will include mandatory B2B e-invoicing and e-reporting.

TIMELINE*	TARGETED ORGANIZATIONS
July 1, 2025	All businesses: voluntary pilot period.
Sept 1, 2026	Large and mid-sized businesses must issue electronic invoices and comply with e-reporting. All businesses must receive electronic invoices.
Sept 1, 2027	SMEs and micro businesses must issue electronic invoices and comply with e-reporting.

* Each of these dates is subject to change and could be postponed by up to three months via a potential decree.



Greece

No specific timeline has been set for the B2B invoice exchange mandate yet. However, it is crucial for the supplier's ERP system(s) to have the capability to send any produced invoice in real-time to the myDATA portal via API. The system should then create a QR code based on the myDATA message, embed it into the PDF, and send it to the buyer. Integration with an accredited service provider is not mandatory.

Greece has initiated the enforcement of e-invoice issuance for specific B2G transactions involving vital governmental entities like the Greek NHS headquarters, Police Department headquarters, Schooling System headquarters, and more. From June 1, 2024, all remaining sub-governmental bodies will also be included in this requirement. This process involves an accredited service provider, crucial when submitting the actual invoice to the GSIS platform, which operates under Peppol rules. Notably, the GSIS platform only accepts documents from accredited service providers.

TIMELINE	TARGETED ORGANIZATIONS
June 1, 2024	All the remaining sub-governmental bodies require the issuance of e-invoices for B2G transactions.



Poland

Poland has implemented an electronic reporting system for invoice-related data for several years. While the introduction of a comprehensive business-to-Business (B2B) mandate was originally scheduled for 2024, it has been rescheduled to commence in February 2026 for taxpayers with a turnover exceeding PLN 200 million in the previous year. For all other taxpayers, the mandate will come into effect in April 2026.

TIMELINE	TARGETED ORGANIZATIONS
Feb 1, 2026	Large enterprises (sales + PLN 200 million).
Apr 1, 2026	Other businesses.

A snapshot of e-invoicing mandates around the world



Malaysia

To support the growth of the digital economy, the Government intends to implement an e-Invoice mandates in stages to enhance the efficiency of Malaysia's tax administration management.

E-invoicing in Malaysia was optional for B2G and B2B however starting from August 1st 2024 it will be mandatory based on the taxpayer annual revenue.

The Malaysia model is clearance-based model that means every invoice needs to be cleared by tax authority before it's sent out to the buyer.

The Tax authority will issue a unique ID, Verification link, Time and date stamp as a response back that the sender can input on his invoice and generate a QR code for visualization purpose and share it to the buyer.

The mandatory e-invoicing implementation timeline is applicable based on the Annual Revenue of the companies:

TIMELINE	TARGETED ORGANIZATIONS
Aug 1, 2024	Mandatory e-invoicing for businesses with an annual turnover of MYR 100 million and more.
Jan 1, 2025	Mandatory e-invoicing for taxpayers for businesses with an annual turnover of more than MYR 25 million and up to MYR 100 million.
July 1, 2027	Mandatory e-invoicing for all businesses.



Singapore

On April 14, 2024, the Inland Revenue Authority of Singapore (IRAS) confirmed the timeline for the new e-invoicing mandate. GST-registered businesses will be required to use InvoiceNow solutions to transmit invoice data directly to IRAS for tax administration in phases.

InvoiceNow is a nationwide e-invoicing network that was established based on the Peppol network, which was introduced by IMDA in 2019. It has now become the standard format for submitting business-to-government (B2G) invoices.

The GST InvoiceNow Requirement will utilize the Peppol 5-corner model (Peppol CTC) to enhance the existing 4-corner model and establish a connection with the tax authorities. This will enable taxpayers to transmit invoice data to IRAS through an accredited service provider. When businesses exchange e-invoices in the PINT SG format with their trading partners via the InvoiceNow network, a copy of the invoice will also be delivered to IRAS.

TIMELINE	TARGETED ORGANIZATIONS
May 1, 2025	Early voluntary adoption by GST-registered companies.
Nov 1, 2025	Newly incorporated companies voluntarily registering for GST.
Apr 1, 2026	All new voluntary GST registrants.

A snapshot of e-invoicing mandates around the world



The Ministry of Finance of the United Arab Emirates (MoF) has revealed its plans for previously announced E-Billing System, on 14 February 2024.

The MoF is initiating a regime that couples CTC Reporting with an e-invoicing mandate.

This mandate employs a Decentralized Continuous Transactions Control and Exchange (DCTCE) five corner model. This framework facilitates the movement of electronic invoices between the service providers of trading entities, where only certified service providers are authorized to transmit this data to a centralized platform managed by the Tax Authority.

UAE's mandate does not implement any type of clearance system. Service providers of trading parties will exchange the e-invoice without a validation or intervention from the Tax Authority.

Initially, the mandate will encompass B2B and B2G transactions, with the potential inclusion of B2C transactions in future considerations.

TIMELINE

TARGETED ORGANIZATIONS

July 2026

Mandatory e-invoicing for B2B and B2G transactions.

Furthermore, the UAE will establish its own Peppol Authority and leverage Peppol PINT as format, similar to other non-EU Peppol jurisdictions.

The announced timeline for the regulatory process is as follows:

- **Q3 2024:** Service Provider Certification requirements and procedures and development of Data Dictionary | Only certified SPs will send the data to a central platform of the Tax Authority.
- **Q2 2025:** e-Invoicing Legislation
- **December 2025:** Roll-out strategy
- **July 2026:** Phase 1

With this mandate, the UAE becomes to the third CTC jurisdictions in the Gulf region, joining Saudi Arabia and Israel.



Mexico

In Mexico, the implementation of e-invoicing and real-time reporting to tax authorities began in 2011 for large taxpayers and was extended to all businesses in 2014. Prior to this, invoice issuance was paper-based but regulated through government-authorized printers.

This system revolves around the use of the Comprobante Fiscal Digital por Internet (CFDI) electronic invoice, consisting of an XML file and a readable PDF version. These invoices are digitally certified by the Mexican tax authority, Servicio de Administracion Tributaria (SAT).

The process for generating approved CFDI e-invoices involves several steps:

Setup:

- Taxpayers are required to register with SAT for a Federal Taxpayer Registration.
- They must obtain a unique electronic signature key (FIEL) and a digital stamp certificate (Certificado de Sello Digital or CSD) from SAT.
- Taxpayers appoint a government-approved e-invoicing company (PAC) to validate and stamp invoices upon issuance. The PAC also provides secure storage and retrieval for invoices.

CFDI Invoice Issuance:

- The vendor creates an e-invoice containing customer and taxable service details, assigned a unique vendor invoice number.
- The e-invoice is electronically transmitted to the PAC for validation, which returns it with the vendor's CSD stamp.
- Simultaneously, the PAC sends the stamped CFDI to SAT.
- The vendor's accounting system generates the PDF version of the invoice.
- The XML version of a CFDI must include the issuer's FIEL.
- Cancellation of a CFDI requires the vendor to submit a cancellation request via the PAC. No credit will be permitted upon cancellation. The customer must then approve or reject the cancellation request within seventy-two hours.

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