

Estonian companies are rapidly increasing the proportion of machine-readable e-invoices

21-04-2017

In Estonia, the number of machine-readable invoices, or e-invoices doubled in the first quarter, compared to the same period last year.

In Estonia, the number of machine-readable invoices, or e-invoices doubled in the first quarter, compared to the same period last year. According to Sander Aasna, Head of Information Logistics Business of Omniva, all trends are showing how the value of automation in e-invoicing and financial processes is being increasingly realised. “Last year, the proportion of e-invoices of all invoices grew only by 1% in a year. During the first quarter of 2017, however, there has already been a 10% increase,” Aasna said.

This year, the proportion of e-invoices of all invoices has grown considerably. “In the first quarter of 2017, Omniva processed 35% more invoices of companies and institutions than in the same period last year. In less than four months, we have gained more than 180 new clients,” Aasna said. “We have seen a steady growth trend since December and today, e-invoices make up for 26% of all invoices in the B2B and B2G sector.”

According to Aasna, the growth trend of

e-invoices is actually completely understandable. “It has been shown that switching to e-invoices saves the company an average of 30 minutes per invoice and therefore, switching to e-invoices is in fact a rational and well-thought-out move by the company,” Aasna explained. According to him, this is a clear sign that the proportion of e-invoices is growing and that there will be more senders as well as receivers in the future.

An e-invoice is, as opposed to a PDF or paper invoice, a machine-readable XML file from the beginning to the end. It is moved from one system to another via a data transfer interface without any manual entering. Omniva’s Invoice Centre is one of the largest e-invoice operators in the Baltic region. In 2016, Omniva mediated 14 million invoices and in doing so, serviced 2,500 clients who use e-invoices in the Baltic States and Scandinavia.

Source: [Omniva](#)