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Global tax software provider **Sovos** has expanded its customer base 164% through acquisitions and organic growth since the beginning of its fiscal year in July. While the digitization of tax and continuous transaction controls (CTCs), like e-invoicing, have affected large enterprises for years, those compliance burdens are increasingly felt by small and medium-sized businesses (SMBs), as well as local subsidiaries of global companies. As a result, Sovos' new customers include multi-nationals, mid-market brands, and a rapidly growing segment of SMBs.

The Evolution of Global Tax Compliance

Governments around the world are compelling digital transformation in pursuit of

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compliance, tax reporting and more. In fiscal year '21, Sovos completed seven acquisitions in six countries, a 250% increase in M&A activity over the prior 12 months. This momentum was quickly followed by three completed acquisitions in the first quarter of fiscal year '22 and a signed agreement for a fourth.

“Governments are driving the digital transformation of tax, and businesses have no choice but to keep up. This is a challenge that could affect everything from day-to-day operations to strategic IT initiatives. Sovos supports businesses with a global strategy *and* local expertise to meet the demands of this transformation, and you see that approach in everything we do,” said Andy Hovancik, CEO, Sovos.

Investing in Secure, Reliable, Scalable and Flexible Cloud Technology

In the second half of calendar year 2021, Sovos continued investment in its products and solutions in order to serve its expanding customer base. For example:

- Sovos' [globally distributed cloud data center configuration achieved active-active status](#). The milestone was a first in the tax compliance software industry.
- Sovos [launched its new Advanced Periodic Reporting platform](#) which automates, centralizes and streamlines indirect tax compliance processes for businesses operating across Europe, the Middle East, Africa, Latin America and Asia.
- [Sovos' Advanced Integration for SuiteCommerce](#) achieved Built for NetSuite status. The new SuiteApp, built using the Oracle NetSuite SuiteCloud Platform, helps organizations easily comply with local jurisdictions, save time on tax filings while maintaining the seamless tax connection between NetSuite's ERP and e-commerce solutions.
- With the [acquisition of 1099 Pro](#), Sovos extended its software offerings for SMBs, as the tax information reporting landscape undergoes rapid regulatory changes that affect every business operating in the United States.

- [Sovos ShipCompliant delivered more than 60 product releases](#) and ensured the

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