

NEWMIND RESEARCH · BENCHMARK REPORT 01

ACCOUNTS PAYABLE **COST & CYCLE** BENCHMARK 2026

What one invoice really costs, how the best AP teams run, and a model to price your own gap, with the tools to close it.

Edition 1

Desk-research edition

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Figures from third-party research carry a numbered source (full list in the Sources chapter). Everything else is labelled as NEWMIND analysis or model.

About this edition

This is Edition 1 of the NEWMIND Accounts Payable Benchmark. It is a desk-research edition: it brings together the published benchmark and market research on accounts payable (AP), reconciles it, and turns it into models and tools you can apply to your own numbers.

What this edition contains

- **Published benchmarks:** the market reference for AP cost, cycle time and exceptions, with the gap between average and best-in-class teams.
- **Market context:** every analyst estimate of the AP automation market side by side, e-invoicing mandates, payment fraud and AI adoption in finance.
- **NEWMIND analysis:** where AP cost comes from, why exceptions happen, what leading teams do differently, and a 12-month roadmap.
- **Models and tools:** a cost-of-the-gap model with worked examples, a business-case template, a KPI scorecard and a maturity self-assessment.

What it does not contain yet

No original survey data. Edition 1 does not include our own survey. Edition 2 is planned to add a survey of finance and AP decision-makers (target $n \approx 150$), with KPI quartiles by company size, sector and region. Buyers of Edition 1 receive Edition 2 at no extra cost.

How to read the numbers

- **Market figures** carry a numbered source. Where analysts disagree (for example on market size), all estimates are shown and named, never averaged into one invented figure.
- **Relative benchmarks:** the best-in-class reference is published as a percentage gap to peers¹. We do not convert it into a dollar figure the source does not publish.
- **Models** are transparent: every formula and assumption is printed so you can replace it with your own data.

Who it is for

CFOs, finance directors, AP and shared-services managers, and COOs who want to know what their AP function costs against the market, and what it would take to reach best-in-class.

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Executive summary

Accounts payable is the most measurable back-office workflow: every invoice has a cost, a cycle time and an outcome. That makes it the best place to prove what automation and AI are worth.

\$9.84

Average cost to process one invoice¹

-79%

Best-in-class cost vs peers¹

18.4%

Average invoice exception rate¹

Ten findings

01 An invoice costs about \$10 to process on average

The market average fully loaded cost to process one invoice is \$9.84¹. For a company receiving 2,000 invoices a month, that is about \$236,160 a year.

02 Best-in-class teams spend 79% less

The best-in-class group processes invoices at a cost 79% lower than its peers, and 79% faster¹. The gap is structural, not marginal.

03 Invoices take more than a week

Average invoice processing time is 8.2 days¹, long enough to miss early-payment discounts and to generate supplier calls.

04 Nearly one invoice in five is an exception

The average exception rate is 18.4%¹. Exceptions drive most of the manual work and most of the delay; best-in-class teams have 47% fewer¹.

05 Suppliers eat a fifth of AP time

AP staff spend 21.9% of their time on supplier-related work¹; best-in-class teams spend about half as much.

06 E-invoicing is now a legal requirement in more countries

Germany requires all businesses to be able to receive e-invoices since January 2025, Belgium mandated B2B e-invoicing in January 2026, and France's reform started in September 2026^{2,3}. The EU's ViDA directive makes cross-border B2B e-invoicing mandatory from July 2030⁴.

07 Payment fraud targets AP directly

76% of US organisations faced attempted or actual payments fraud in 2025 and 74% were affected by business email compromise⁵. Fake invoices and vendor impersonation hit AP first.

08 Few companies use AI against fraud yet

Only 17% of organisations use AI to combat payments fraud⁵, while 59% of finance functions report using AI somewhere⁶.

09 AI pays when it has a baseline

88% of organisations use AI but only 39% report any EBIT impact⁷; Gartner expects over 40% of agentic-AI projects to be cancelled by 2027 for unclear value or weak controls⁸. In AP, cost per invoice is the baseline that makes value provable.

10 The market is growing, whichever estimate you take

Analysts size AP automation at USD 3.4–5.7 billion in 2025, growing roughly 10–14% a year^{9,10}; demand is driven by e-invoicing mandates and cloud ERP.

What to do on Monday

1. Compute your fully loaded cost per invoice (chapter 6 shows how).
2. Measure your exception rate by cause for one month.
3. Pick the largest exception cause and fix it at the source before automating anything.
4. Check your e-invoicing obligations for every country you buy in (chapter 12).
5. Set a baseline you will report against every month.

Get the full report

This sample includes the cover, contents, about page and executive summary. The full report continues with the market, KPI definitions, the benchmark, exceptions, the cost-of-the-gap model, leader practices, AI, fraud controls, e-invoicing, the solution landscape, a 12-month roadmap, a business-case template and the self-assessment toolkit.

Full report

newmindpartners.com/benchmark-accounts-payable.html#report