

# TraceGains Announces Record Revenue Growth for 2019

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WESTMINSTER, COLORADO, UNITED STATES, January 14, 2020 /EINPresswire.com/ -- [TraceGains](#), the leader in supplier compliance, quality management, and new product development software for food, beverage, and CPG industries, today announced record revenue for its full fiscal year ended Dec. 31, 2019.

"We had another year of record-breaking revenue growth," CEO Gary Nowacki said. "A third of the top 100 food and beverage companies now run TraceGains, and our decisions to expand into the dietary supplement and CBD markets, and to invest in R&D departments with our Networked NPD offering, are all paying dividends. I've never been more excited about the opportunity ahead for TraceGains."



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*Mike Hubbard*

The company finished the year with 75 new customers, and 37 percent revenue growth over 2018.

“Another area of growth for TraceGains is retail,” SVP of Revenue Mike Hubbard added. “One of the five largest U.S. retailers is implementing TraceGains Specification Management to enhance and protect its store brands. This will allow them to author, maintain, and publish specifications to meet requirements and accelerate new product development.”

[Market Hub](#), the company's powerful sourcing directory, has emerged as yet another driving force for growth. This accelerated more after the company announced in December that it's now including Market Hub with its Supplier Management solution at no additional cost. Advanced search criteria such as country of origin, organic, non-GMO, kosher, and more deliver precise sourcing fast. When items and ingredients are identified, customers can instantly collect all supporting quality and regulatory documentation from a rapidly growing library. The result is faster time-to-market in an industry where every minute counts.

“Within the first 30 days we identified new sources through Market Hub for a very critical project,” Nature's Way Supply Quality Manager Sarah Hazaert explained. “We are now able to complete a qualification activity, that in some cases would have taken up to six months, in a day or two. We're seeing quick wins from sourcing using Market Hub.” See Nature's Way TraceGains success story and others here: <https://www.tracegains.com/customer-successes>

## About TraceGains

TraceGains is a supplier compliance, quality management, and new product development cloud platform that helps food, beverage, and CPG companies deliver on brand promise. TraceGains Network is where R&D, procurement, quality, and regulatory departments collaborate with suppliers globally to bring safe products to market faster. Thousands of supplier locations and data sources are combined to identify and qualify suppliers, precisely source items and ingredients, build recipes, negotiate specifications, and automatically collect supporting documentation. On average, companies find that 75 percent of their suppliers are already in TraceGains Network, allowing them to immediately connect and collaborate. Managing risk is easy with automatic alerts for key ingredients and formulas, and daily system updates on new and emerging supply chain threats and regulatory issues.

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