

Route Optimization Software Industry Worth to Reach \$9,447 Million by 2023, Exclusive Report

With high growth rate and low supply-demand gap, the Route Optimization Software Industry is expected to be highly competitive for the key players

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EINPresswire.com/ -- In 2016, there was a great demand for route optimization software in the retail and consumer goods industry as e-commerce retailers increasingly

adopted route management solutions to reduce logistics costs and increase operational efficiency. In addition, reduced investment costs in software implementation and pay-as-you-go deployment models in cloud deployments are expected to drive market growth in the near future. In addition, the on-demand food delivery service industry is seeing increasing acceptance of route optimization software in various regions due to the strong customer demand for this service.

According to a new report published by Allied Market Research, titled, [Route Optimization Software Industry](#) by Solution, Deployment Type, User Type, and Industry Vertical: Global Opportunity Analysis and Industry Forecast, 2017-2023, the global Route Optimization Software Industry was valued at \$2,905 million in 2016, and is projected to reach \$9,447 million by 2023, growing at a CAGR of 18.6% from 2017 to 2023.

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The Asia-Pacific route optimization software industry dominated the market in 2016 due to the high demand for route optimization software solutions and the growth of the online transportation industry, including companies such as ANI Technologies Pvt. Ltd., Uber India Technology, Kiwi taxi, etc. Global players are focusing on innovating effective route optimization software to enhance their product offerings. In addition, industry participants are focused on



improving route optimization software solutions to ensure route planning and management skills and efficiency in other emerging markets such as Latin America, the Middle East and Africa.

The Asia Pacific region is the largest contributor to revenue in 2016, accounting for approximately 37.46% of the market and is projected to grow at the highest CAGR of 20.2% over the forecast period, driven by acceptance growth. As Singapore in emerging countries such as smartphones and logistics management. , South Korea and China.

The key players profiled in the Route Optimization Software Industry are FLS- Fastleasant, Geoconcept, MiTSystems, Optimoroute, Inc., ORTEC, Paragon Software Systems, PLC, Prism Visual Software, Inc., Route4Me, Inc., ROUTIFIC, and Wise Systems, Inc. All these players have adopted geographical expansion, mergers & acquisitions, product portfolio expansion, and partnership to enhance their market position.

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Key Findings of the Route Optimization Software Industry:

- The cloud deployment type accounted for the highest share of the global Route Optimization Software Industry in 2016, growing at a CAGR of 19.2% from 2017 to 2023.
- Asia-Pacific Route Optimization Software Industry generated the highest revenue in 2016, valued at \$1,088 million.
- The SMEs segment dominated the Route Optimization Software Industry, in terms of growth, during the forecast period.
- The U.S. dominated the global market in 2016. In addition, Canada, China, India, the UK, and the other emerging markets are anticipated to provide significant opportunities for major players.

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