

# \$1,748.4 Mn, Trade Management Software Market Growth Projections at 10.1% CAGR by 2028

*Trade Management Software Market is driven by Integration of Emerging Technologies & Complexities in Global Trade Management by 2028*

NEW YORK, UNITED STATES, November 17, 2021 /EINPresswire.com/ -- Trade promotion activities, both wholesalers/retailers are given special price discounts subsidize, gifts, free display racks or stands, and other incentives. Use of trade promotion management software would help the retailers/end user industries to acquire attention of customers. Trade promotion management is a process of planning and accounting the funding of activities & events at retail level such as budgeting, brand management, demand planning, account management, retail execution, integrated sales and marketing, and back-end processes.

[Trade Management Software Market](#) Size Value in - US\$ 825.0 Million in 2020

Market Size Value by - US\$ 1,748.4 Million by 2028

Growth rate - CAGR of 10.1% from 2021-2028

Forecast Period - 2021-2028

Base Year - 2021

No. of Pages - 137

No. Tables - 118

No. of Charts & Figures - 97

Historical data available - Yes

Segments covered - Component , Deployment , Organization Size , and End User , Geography

Regional scope - North America; Europe; Asia Pacific; Latin America; MEA

Country scope - US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South Korea, Saudi Arabia, Brazil, Argentina

Report coverage - Revenue forecast, company ranking, competitive landscape, growth factors, and trends

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Cost Reduction and Real-Time Visibility

Trade is a complex process that involves the flow of multiple goods and information across a network of suppliers, carriers, and warehouse. Software solutions help users handle these

complexities more precisely and easily through the analysis of real-time and real-world data, thereby reducing inefficiencies. The implementation of these software systems also improves supply chain functioning and offers real-time visibility into operations. Increased competitiveness in different industries is a major force compelling them to invest in automation and digitalization. Moreover, the adoption of cloud-based solutions provides enhanced real-time visibility into the exported goods and lowers the operating costs. The implementation of emerging technologies such as blockchain, artificial intelligence (AI), and predictive analysis in logistics operations would further boost the global trade management software market growth in the coming years.

#### Impact of COVID-19 Pandemic on Trade Management Software Market

The COVID-19 pandemic has been affecting every business globally since December 2019. The continuous growth in the number of virus-infected patients compelled governments to put a bar on transportation of humans and goods. The manufacturing sector witnessed severe losses due to temporary factory shutdowns and low production volumes, which hindered the growth of retail, e-commerce, and logistics sectors. Additionally, the social or physical distancing measures imposed by governments have put limitations on the operations of logistics and other service providers. This disruption has resulted in the decline in trade business. These adversities led to the reduction in the global trade volumes by 17.7% in May 2020, compared to the trade volumes in May 2019. The decline in first 5 months of 2020 was pervasive, however, it majorly impacted exports from Japan, the US, and European countries. Despite the disruption caused by the COVID-19 pandemic, the trade is likely to surge in the future as businesses are resuming after a long lockdown. With the social distancing measures in effect, the e-commerce, logistics, retail, and other such sectors involved in trade activities are focusing on the adoption of trade management software, to meet compliance by ensuring speed in supply chain. Thus, the uncertainties introduced by COVID-19 have expanded the scope of using cloud-based software/SaaS in logistics.

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#### Component Segment Insights

Based on component, the trade management software market is segmented into solution and services. The solution segment is expected to be the leading segment in the global trade management software market during the forecast period. The solutions segment includes trade compliance and international trade visibility and execution. Furthermore, international trade visibility and execution operations include cross-border shipping and transportation. They offer visibility into international trade partner events and processes. These processes must be international and include transactions and agreements among commercial trade partners.

#### Deployment Segment Insights

Based on deployment, the trade management software market is segmented into on-premise and cloud. The cloud segment is likely to be the leading segment in the global trade

management software market during the forecast period. Cloud deployment is largely adopted by small and medium enterprises. Low cost of ownership, reduced costs of maintenance and upgrades, and access to the latest features are among the key advantages of cloud deployment over the on-premise deployment.

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- In January 2021, SAP Hong Kong and consulting powerhouse Deloitte partnered to offer substantial benefits to businesses engaged in cross-border trade.
- In January 2019, Bamboo Rose launched services as a subscription model, which helps customers to plan better, innovate, and collaborate with their multi-enterprise retail communities, saving 10 to 30 percent on technology investments.
- In March 2019, Thomson Reuters purchased global trade management (GTM) software provider Integration Point for an undisclosed amount in a deal that significantly expands its pool of North America-based importer and exporter customers.

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