

TraceGains Posts 61% Year-Over-Year Bookings Growth

TraceGains capitalizes on product launches and international expansion to deliver record-breaking quarterly revenue bookings.

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/EINPresswire.com/ -- TraceGains, a consumer packaged goods SaaS provider and the world's only [networked ingredients marketplace](#), today announced operating results that represent a 61% increase in bookings year over year, putting the company on pace for another record-breaking year.



TraceGains fueled revenue with a prolific year, launching ground-breaking solutions and extending partnerships.

“Strong pipeline build and the sales team’s focus in the back half of last year helped us leapfrog a record fourth quarter and reach another peak bookings quarter to start 2023,” TraceGains SVP of Revenue Mike Hubbard explained. “This revenue growth also means the network is growing, which boasts more than 61,000 supplier locations today. As we continue to grow, the network will only become more valuable to suppliers and buyers.”

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SVP of Revenue Mike Hubbard

TraceGains fueled revenue with a prolific year, launching ground-breaking solutions, extending partnerships, and rounding out what was already the most holistic solution suite available for buyers and sellers. This momentum includes:

- Launching the world’s most comprehensive regulatory data set – Mid-year, TraceGains launched a suite of [networked regulatory global solutions](#) that automatically

curate and map more than 200,000 regulatory data points and insights to customers’ ingredients and supply chains. Through a global partnership with SGS DigiComply, this industry first has

quickly emerged as the benchmark for supply chain compliance data automation.

- Unveiling a tailored co-mans offering – Shortly after, TraceGains released a tailored offering for [contract manufacturers](#) (co-mans) and finished goods brands that offers unparalleled control over complex co-man relationships.
- Launching TraceGains Gather™ – In September, TraceGains launched its networked ingredients marketplace, TraceGains Gather™, a SaaS “product-led growth” solution designed to support the entire market, from start-ups to established buyer and supplier brands.

“What sets Gather apart from anything else on the market is process automation that capitalizes on TraceGains’ patented PostOnce® technology and a growing global network powered by the industry’s richest data sets,” SVP of Marketing and Business Development Gary Iles said. “Our software fills a significant market gap, and growth has followed. We’re on a mission to revolutionize supply chain communication, and we’re not surprised to see our clients achieving meaningful cost efficiencies while bringing quality products to market faster.”

Hubbard added, “We’re witnessing how an entire industry benefits from network effect and supply chain evolution, which, fortunately, has enabled us to start the year with a tailwind. When you combine our now-established European Centre of Excellence with our largest rolling pipeline in the company’s history, I’m optimistic that we’ll have record quarters throughout 2024.”

Jennifer Lyle

FINN Partners

+1 931-241-0566

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