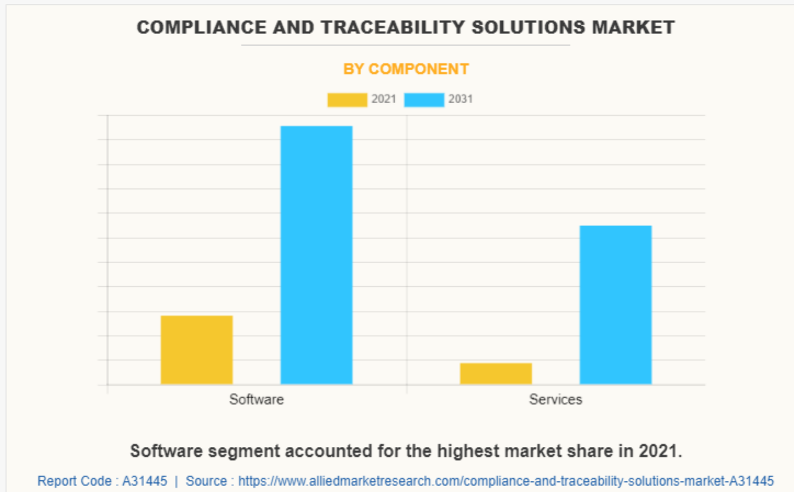
USD 9.5 Billion Compliance and Traceability Solutions Market Reach by 2031 | Top Players such as - Optel, TCS & Tuleap

Compliance & Traceability Solutions Are Increasingly Being Used To Improve Business Profitability due to Fast Digitization And Penetration Of Connected Devices.



Compliance and Traceability Solutions Market Type

PORTLAND, PORTLAND, OR, UNITED STATE, October 25, 2023 /EINPresswire.com/ -- Allied Market Research published a new report, titled, " The USD 9.5 Billion Compliance and Traceability Solutions Market Reach by 2031 | Top Players such as - Optel, TCS & Tuleap." The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

The global compliance and traceability solutions market size was valued at $2.8 billion in 2021, and is projected to reach $9.5 billion by 2031, growing at a CAGR of 13.3% from 2022 to 2031.

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Surge in need for real-time traceability and compliance audits, favorable regulations and standards for serialization implementation, and a rise in the number of packaging-related product recalls drive the global compliance and traceability solutions market. Region-wise, the market in Asia-Pacific is expected to maintain its dominance in terms of revenue and also grow at the fastest CAGR during the forecast period.

The compliance and traceability solution market is segmented on the basis of component, deployment mode, organization size, industry vertical, and region. By component, it is categorized into software and services. By deployment mode, it is categorized into on-premise and cloud. By organization size, it is bifurcated into large enterprises and small and medium-sized enterprises. By industry vertical, it is segmented into IT & telecom, BFSI, healthcare, food and agriculture, government, manufacturing, and others. Region wise, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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Based on component, the software segment held the largest share in 2021, accounting for more than two-thirds of the global compliance and traceability solutions market, and would rule the roost through 2031. However, the services segment is estimated to witness the fastest CAGR of 15.3% during the forecast period.

Based on deployment mode, the on-premise segment held the largest share in 2021, capturing nearly three-fifths of the global compliance and traceability solutions market. However, the cloud segment is estimated to maintain its dominance in terms of revenue and witness the fastest CAGR of 16.1% during the forecast period.

Based on organization size, the large enterprises segment held the largest share in 2021, capturing two-thirds of the global compliance and traceability solutions market, and would maintain a progressive revenue growth during the forecast period. However, the small and medium-sized enterprises segment is estimated to witness the fastest CAGR of 15.8% during the forecast period.

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Based on region, the market in North America was the largest in 2021, accounting for more than one-third of the global compliance and traceability solutions market share. However, the market in the Asia-Pacific region is likely to lead in terms of revenue and exhibit the highest CAGR of 16.1% from 2022 to 2031. The other regions analyzed in the study include Europe and LAMEA.

Leading players of the global compliance and traceability solutions market analyzed in the research include 4CRisk.ai, Agrilyze, Mettler-Toledo, Omron Corporation, Optel Group, SAP SE, Systech International, Tata Consultancy Services, TraceLink, Inc., and Tuleap.

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Covid-19 Scenario:

 The COVID-19 outbreak impacted the compliance and traceability solution industry negatively.

Disruptions in the supply chain for tracking and tracing activities and limited operations of logistics and transportation led to a decline in the market growth.

 However, compliance and traceability solutions are likely to gain momentum in future, owing to continued surge in demand for traceability solutions from various industries, especially the food and pharma sectors.

 Following the pandemic outbreak, innovations and advancements in compliance and traceability solutions, such as real-time monitoring and RFID technology have aided in the market growth. Rise in digital transformation initiatives in supply chain models augmented the growth of the compliance and traceability solutions market.

Thanks for reading this article, you can also get an individual chapter-wise section or region-wise report versions like North America, Europe, or Asia.

If you have any special requirements, please let us know and we will offer you the report as per your requirements.

Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

About Us:

Allied Market Research (AMR) is a market research and business-consulting firm of Allied Analytics LLP, based in Portland, Oregon. AMR offers market research reports, business solutions, consulting services, and insights on markets across 11 industry verticals. Adopting extensive research methodologies, AMR is instrumental in helping its clients to make strategic business decisions and achieve sustainable growth in their market domains. We are equipped with skilled analysts and experts and have a wide experience of working with many Fortune 500 companies and small & medium enterprises.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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