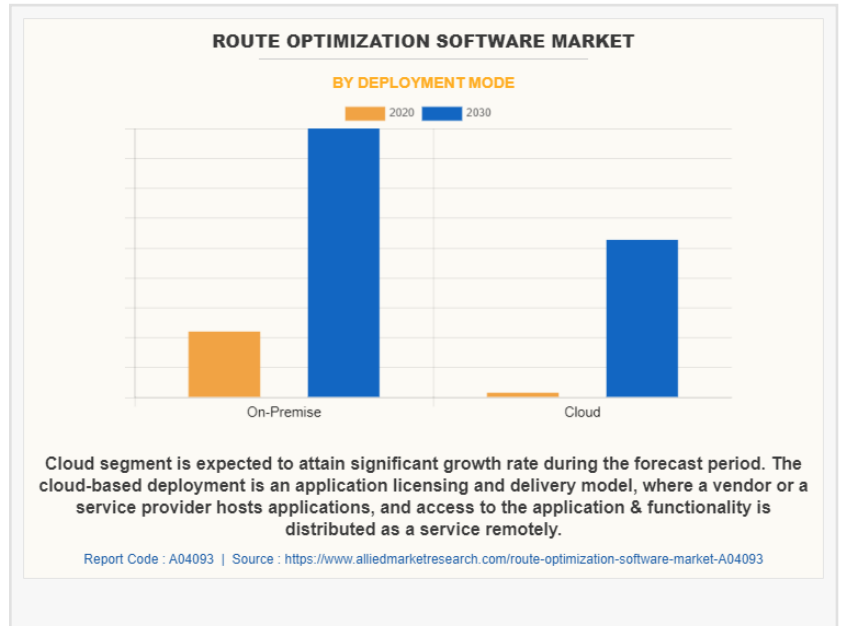


Route Optimization Software Market Worth \$16,252.04 Million by 2030 | ortec, MiTSystems, Route4Me, Inc.

WILMINGTON, DE, UNITED STATES, March 21, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Route Optimization Software Market](#) Size, Share, Competitive Landscape and Trend Analysis Report by Solution, by Deployment Mode, by Enterprise Size, by Industry Vertical : Global Opportunity Analysis and Industry Forecast, 2020-2030

The Route Optimization Software Market size was valued at \$4,325.40 million in 2020, and is estimated to reach \$16.3 Billion by 2030, growing at a CAGR of 14.2% from 2021 to 2030.



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Companies use route optimization to improve route planning, delivery time, and enhance customer experience by increasing completed order delivery. Automating route optimization by adopting route optimization software location analytics which integrates real-time data and visibility in route planning, which improves and enhances fleet management strategies. It primarily helps in optimizing the vehicle routing and route progress tracking in real time. In addition, it helps in reducing fuel cost by providing the most optimized route.

Businesses across the globe use smart transportation strategies to enhance their delivery services. This has led to a substantial rise in the adoption of commercial fleets. According to the Automotive Fleet data, in the U.S., in September 2019, vehicles sales to commercial fleets witnessed an increase of 17% -up to 69,726 compared to the previous year. Hence, the adoption of route optimization software is expected to rise. Furthermore, Dalsey, Hillblom and Lynn (DHL), one of the largest courier and logistic companies operating in over 220 countries and territories, reported using route optimization software as its last-mile B2C delivery product and orchestrate

key last-mile processes. The company achieved a 15% increase in the productivity of delivery agents, reduced operational costs & increase profitability with this implementation. Moreover, according to a global survey conducted by Verizon, in 2019, among the surveyed fleet managers, more than one-third fleet managers who do not use route optimization solutions believed that they would expect an increase in productivity if technology is implemented. The survey indicates that over 53% of companies that use route optimization software reported actual productivity increase with most of the respondents reporting positive growth in productivity (53% respondents) and compliance (52% respondents).

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Competitive Analysis:

The competitive environment of [Route Optimization Software Industry](#) is further examined in the report. It includes details about the key players in the market's strengths, product portfolio, Route Optimization Software Market share and size analysis, operational results, and market positioning. It comprises the actions taken by the players to grow and expand their presence through agreements and entering new business sectors. Mergers and acquisitions, joint ventures, and product launches are some of the other techniques used by players.

Key Players:

wise systems, inc.

ortec

MiTSystems

FLS-FASTLEANSMART

Paragon Software Systems, PLC.

GeoConcept SA

Prism Visual Software, Inc.

Route4Me, Inc.

Routific

OptimoRoute Inc. and Many More

By region, North America dominated the global route optimization software industry in 2021, and is expected to maintain this trend throughout the forecast period, owing to vendors who have developed innovative route optimization software solutions to cater various operational and developmental demands among several industries, including taxi service providers, food chain, and FMCG.

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The cloud deployment mode in the route optimization software market has higher potential for growth in future. At present, large enterprises are primary revenue contributor, owing to growth in adoption of optimized route allocation software for vehicle management and efficient

rescheduling of logistic channels. However, with low cost cloud deployment model, small and medium enterprises are anticipated to provide growth opportunities for route optimization software in future.

The market is consolidated by the presence of middle-sized route optimization software solution providers, who account for a significant share in the market. The market is expected to be highly competitive for the key players with high growth rate and low supply-demand gap. The growth in adoption of route optimization software solutions is anticipated to fuel market growth for several industry vertical in technology-centric regions, including North America, Europe, and Asia-Pacific. In addition, growth in adoption of connected devices and surge in demand for cost-effective cloud deployment are expected to accelerate the growth. Some of the key players profiled in report include FLS- Fastleansmart, Geoconcept, MiTSystems, Optimoroute, Inc., ORTEC, Paragon Software Systems, PLC., Prism Visual Software, Inc., Route4Me, Inc., ROUTIFIC, and Wise Systems, Inc. These players have adopted various strategies to increase their market penetration and strengthen their position in the industry.

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