

Route Optimization Software Market Current Trends, Top Vendors and Growth Prospects

WILMINGTON, DE, UNITED STATES, August 2, 2024 /EINPresswire.com/ -- "[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.

In the COVID-19 pandemic, the route optimization software market has changed drastically due to trends such as online food delivery, private cabs, and regulatory & compliance mandates, thereby encouraging change in the route optimization software market.



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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.

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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).

Region wise, 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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