

Route Optimization Software Market By Component (Software and Service), By Application (Route Planning, Fleet Tracking, Rider Allocation, Safety and Compliance, and Others) By Vertical (Distribution, Transportation and Logistics, Business and Home Services, Government and Public Safety, Construction & Heavy Equipment, and Others) and By Region (North America, Europe, APAC, and RoW) – Global Forecast up to 2025

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Abstracts

Report Title: Global Route Optimization Software Market By Component (Software and Service), By Application (Route Planning, Fleet Tracking, Rider Allocation, Safety and Compliance, and Others) By Vertical (Distribution, Transportation and Logistics, Business and Home Services, Government and Public Safety, Construction & Heavy Equipment, and Others) and By Region (North America, Europe, APAC, and RoW) – Global Forecast up to 2025

This market research report includes a detailed segmentation of the global route optimization software market by component (software and service), by application (route planning, fleet tracking, rider allocation, safety and compliance, and others), by vertical (distribution, transportation and logistics, business and home services, government and public safety, construction & heavy equipment, and Others), and by region (North America, Europe, APAC, and RoW). The market research report identifies Verizon Connect, Descartes, Google, ALK Technologies, Route4me, Routific, and Locus as the major vendors operating in the global route optimization software market.

Overview of the Route Optimization Software Market

Infoholic's market research report predicts that the global route optimization software market will grow at a CAGR of around 15% during the forecast period. Route optimization software by analyzing the traffic changes in real-time can automatically plan the best route in advance for any vehicle. The market is expected to grow as route optimization software by eliminating the costly and time consuming delivery process can improve the operational efficiency and lower the expenses. To stay ahead of competitors and keep the customers happy and satisfied more and more distributors are adopting route optimization software. Resistance from the on-ground operations team is hampering the market growth.

The implementation of route optimization software is anticipated to grow further as more and more companies are integrating route optimization software with their logistics and fleet management systems for helping route planners to manage the fleet by finding the most cost effective route options for the mobile workforce.

According to the route optimization software industry analysis, North America accounted for the largest share of the global route optimization software market in 2018. With the presence of highest number of technology innovators and market disruptors, the adoption of the route optimization software is highest in this region. The increasing use of intelligent logistics systems amongst distributors and other companies is driving the North America route optimization software market. The Asia Pacific region is expected to witness the fastest growth rate due to increasing investments towards route planning.

Route Optimization Software Market Research Competitive Analysis and Key Vendors

The report covers and analyzes the global route optimization software market. Major vendors across different verticals are planning for high investments in this market and as a result, the route optimization software market is expected to grow at an impressive rate in the coming years. The key players in the route optimization software market are adopting various organic as well as inorganic growth strategies such as mergers & acquisitions, collaborations & partnerships, joint ventures, and few other strategies to be in strong position in the market.

Few of the Key Vendors in the Route Optimization Software Market

Verizon Connect

Descartes

Google

ALK Technologies

Route4me

Routific

Locus

FedEx Ground is using Routific's algorithms for defining their boundaries better and remodeling their routes for making their operations more efficient. Locus is helping its several clients including Myntra, Bluedart, TATA, Droplet, and more to improve their delivery process and on demand order allocation.

There are numerous other vendors that have been studied based on the portfolio, geographical presence, marketing & distribution channels, revenue generation, and significant investments in R&D for analysis of the entire ecosystem.

Route Optimization Software Market Research By Component
Software

Services

Software segment is expected to hold the largest market share during the forecast period and services segment is expected to grow at the highest CAGR due to the demand for training and consulting as well as support services during and after the software deployment.

Route Optimization Software Market Research By Applications

Route Planning

Fleet Tracking

Rider Allocation

Safety and Compliance

Others

Route planning is estimated to hold the largest market share in 2019 and fleet tracking is expected to grow at the highest CAGR during the forecast period 2019–2025.

Route Optimization Software Market Research By Verticals

Distribution

Transportation and Logistics

Business and Home Services

Government and Public Safety

Construction & Heavy Equipment

Others

Business and home services market is expected to grow at the highest rate for managing the cancellations and scheduling rates by route optimization software.

Route Optimization Software Market Research Benefits

The report provides an in-depth analysis of the route optimization software market. Route optimization software by finding cost-effective and faster routes are helping the companies to save miles on the trips which drivers are taking every day. By eliminating per-mile, labor, overtime, even accommodation for overnight trips, route optimization software is enhancing the ROI. Route optimization software allows the tracking of actual routes vs planned routes to help the companies in comparing the performances of their different business hubs. Route optimization software helps in making proper planning, selecting from numerous available route options, and improves the accuracy of the pre-decided arrival time. The report discusses the market in terms of components, applications, verticals, and regions. Further, the report provides details about the major challenges impacting the market growth.

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