

Trade Management Software Market – Global Drivers, Opportunities, Trends, and Forecasts to 2023

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Abstracts

Trade Management Software Market – Global Drivers, Restraints, Opportunities, Trends, and Forecasts to 2023

Overview:

The international trade is witnessing a lot of revolutionary changes and continues to undergo radical process changes mainly due to fluctuating regulations. This situation has created the necessity for a trade management software which help organizations to streamline the business operations. Increasing demand for automating workflows to speed up the tasks in ERP, enhance goods security, growing demand for customs management, and need for visibility and optimization in global supply chain are other major contributors for the market growth.

Further, increasing demand for improving supply chain agility, reduce operation time and distribution costs are the major factors offering huge opportunities for the trade management solution providers. The trade management software organizations are heading towards enhancing their offerings and are entering partnership with technology providers to cater to the increasing needs of the end users. However, high implementation cost will be one of the major concern for the market, as majority of the companies would hesitate in deploying software at a higher cost.

The market is segmented into solutions, services, deployment models, end users, and regions which includes North America, Europe, Asia Pacific, and RoW. The major companies such as Amber road, Descartes, Oracle, SAP, JDA Software, IBM, High Jump Software, and Infor are investing in the incorporation of trade management software into their customers' business infrastructure.

Market Analysis:

According to Infoholic Research, the “Trade Management Software Market” is expected to reach \$1,151.6 million by 2023, growing at a CAGR of 10.6% during the forecast period 2017–2023. Increasing complexities in global trade, frequently changing trade regulations, growing demand for reducing operation costs, rapid urbanization, and increasing demand for supply chain optimization and visibility are forcing the organizations to focus on developing innovative solutions in trade management market. The increasing adoption of cloud in SMEs and technology advancements are some of the additional factors contributing to the market growth.

Product Analysis:

The solutions and services are the major products in the trade management software market. The products playing a prominent role in fulfilling the demands of customers. The solutions segment holds a prominent market share and is expected to reach \$573.8 million by 2023. But the services segment is expected to have a prominent growth in CAGR during the forecast period. A number of start-ups are entering the market to offer attractive solutions and services in trade management market to the customers. The innovations in IoT and increasing R&D investments from big organizations for the development of logistics infrastructure are also contributing to the market growth.

Regional Analysis:

At present North America has the majority share of the market mainly due to technological advancements. The market is witnessing a prominent growth in the countries such as the US and Canada. Europe is spending hugely in the manufacturing industry and has lot of opportunities in the market. The developing regions such as Asia Pacific will be boosting the market growth during the forecast period. The regional government initiatives for developing smart city projects and increasing FDI for the development of logistics infrastructure in the region are the main factors contributing to the market growth. The MEA region is expected to exhibit superior growth, as the regional governments are spending hugely on the development of infrastructure which will offer huge opportunities for the key players to provide innovative solutions and services in the region.

Key Players:

The key players covered in the report are Amber Road, Descartes, Oracle, SAP, and JDA Software.

Competitive Analysis:

The study covers and analyzes the “Trade Management Software” market. Bringing out the complete key insights of the industry, the report aims to provide an opportunity for players to understand the latest trends, current market scenario, government initiatives, and technologies related to the market. In addition, it helps the venture capitalist in understanding the companies better and take informed decisions.

Benefits:

The report provides an in-depth analysis of the trade management software market aiming to offer end users with innovative trade management solutions which enable organizations in managing complexities in global trade. The report talks about solutions, services, deployment model, end users and regions. With the information offered, key stakeholders can know about the major trends, drivers, investments, vertical player’s initiatives, and PPPs interest towards the adoption of trade management software in their business. Further, the report provides details about the major challenges going to impact the market growth. The report also covers the profiles of the major companies.

Key Stakeholders:

Enterprise users, trade organizations, industrial users, government agencies, policymakers, standard development organizations, end-users, investor community, university researchers, blog writers, trade management vendors, and freight forwarders.

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