

Returns Management Software Market Size and Forecast (2021 - 2031), Global and Regional Share, Trend, and Growth Opportunity Analysis Report Coverage: By Component (Solution and Services), Deployment (Cloud and On Premises), and Enterprise Size (Large Enterprises and SMEs), and Geography

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Abstracts

The returns management software market size is expected US\$ 1.58 billion in 2023 and is expected to reach US\$ 3.29 billion by 2031; it is estimated to record a CAGR of 9.6% from 2023 to 2031.

The scope of the market report covers North America, Europe, Asia Pacific, Middle East and Africa, South and Central America. The Asia Pacific returns management software market is segmented into Australia, China, India, Japan, South Korea, and the Rest of Asia Pacific. In terms of revenue, China dominated the APAC returns management software market share followed by Japan and South Korea.

The Japan returns management software market is mainly driven by the rise of the e-commerce industry. Japan, the fourth largest e-commerce market globally, closely following China, the US, and the UK, demonstrates significant growth potential. According to the annual eCommerce Market Survey conducted by Japan's Ministry of Economy, Trade and Industry (METI) in August 2022, the country experienced a noteworthy 8.6% increase in business-to-consumer (B2C) e-commerce sales of goods in 2021 compared to the previous year. This surge translates to an estimated total market value of US\$ 188.1 billion for the B2C e-commerce sector in Japan. Impressively, when compared to the pre-COVID year of 2019, B2C sales of goods expanded by a substantial 32.2%. These statistics underscore the resilience and growth

potential of Japan's e-commerce landscape. As consumer behavior continues to shift toward online shopping, businesses operating in this market can capitalize on the expanding opportunities. Adapting to this digital transformation and harnessing the power of e-commerce platforms can enable companies to tap into Japan's thriving B2C market and enhance their revenue streams. All such factors drive the returns management software market growth in the country.

Based on enterprise size, the returns management software market is bifurcated into large enterprises and SMEs. The large enterprises segment is estimated to hold largest returns management software market share by 2031. Returns management is a critical function for large enterprises, as it directly impacts customer satisfaction, operational efficiency, and bottom-line profitability. To effectively handle the complexities of returns on a large scale, enterprises require robust returns management software tailored to their unique needs. Returns management software designed specifically for large enterprises offers a wide range of features and functionalities to streamline the returns process. This software enables enterprises to handle high volumes of returns efficiently, automate workflows, and enhance visibility throughout the entire return lifecycle.

One of the key benefits of returns management software for large enterprises is its ability to integrate with existing enterprise systems. This integration enables seamless data exchange between different departments, such as customer service, logistics, and finance, ensuring a synchronized and efficient returns process. By centralizing returns data, enterprises can identify root causes, gain insights into return patterns, and implement targeted process improvements. Moreover, returns management software offers advanced analytics and reporting capabilities. Enterprises can leverage these features to gain actionable insights into their return operations, identify trends, and make data-driven decisions. This enables enterprises to proactively address common return issues, optimize inventory management, and reduce overall return rates.

parcelLab; ReturnLogic; nShift; United Parcel Service of America, Inc.; Loop Returns; Return Rabbit; SAP SE; Shipcloud GmbH; and AfterShip are among the key players profiled in the Returns Management Software market report. The Returns Management Software market report also provides detailed market insights, which help the key players strategize their growth. The Returns Management Software market forecast can help stakeholders in this marketplace plan their growth strategies.

The overall returns management software market size has been derived using both primary and secondary sources. Exhaustive secondary research has been conducted using internal and external sources to obtain qualitative and quantitative information

related to the returns management software market analysis. The report includes growth prospects in light of current returns management software market trends and driving factors influencing the market. The process also helps obtain an overview and forecast of the market with respect to all the market segments. Also, multiple primary interviews have been conducted with industry participants to validate the data and gain analytical insights. This process includes industry experts such as VPs, business development managers, market intelligence managers, and national sales managers, along with external consultants such as valuation experts, research analysts, and key opinion leaders, specializing in the Returns Management Software market.

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