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Trade Promotion Management Software Market Size and Forecasts (2020 - 2030), Global and Regional Share, Trends, and Growth Opportunity Analysis Report Coverage: By Component (Solution and Services), Deployment Type (Cloud and On-premise), Application (Large Enterprises and Small & Medium Size Enterprises), and Industry Vertical (Retail & Consumer Goods, Pharmaceutical, IT & Services, Manufacturing, and Others)

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Abstracts

The trade promotion management software market size is expected US$ 1.28 billion in 2022 and is expected to reach US$ 2.69 billion by 2030. The trade promotion management software market is estimated to record a CAGR of 9.7% from 2022 to 2030.

In APAC, Australia, China, India, Japan, and South Korea are witnessing a rise in technological innovations driving the Asia Pacific trade promotion management software market share. Owing to the rapid developments in technology, favorable initiatives by governments of these countries for strengthening the consumer goods & retail sector, digitalization of economies, and growing disposable income of the middle-income class group, the region's overall economy will continue to grow in the coming years.

In the past decade, APAC experienced economic growth, leading to increased consumer spending—especially due to the broadening middle-class level income group and young and tech-savvy demographics of the region, driving the adoption of software solution which is further fostering trade promotion management software market growth.

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Evolving sales channels and routes-to-market, growing momentum by e-commerce players, and entry of small and local brands are among the prevailing trends in Asian economies, which will play a significant role in driving the growth of the FMCG sector.

Based on industry vertical, the trade promotion management software market is segmented into retail & consumer goods, pharmaceutical, IT & services, manufacturing, and others. The retail & consumer goods segment held the largest trade promotion management software market share in 2022. Global economic development, increase in disposable income among the masses, and high adoption rate of the modern lifestyle are flourishing the retail & consumer goods industry. Consumers are more inclined toward the use of FMCG products due to their fast-paced lifestyle. Moreover, the highly volatile market dynamics in the retail & consumer goods industry are enabling the retail and consumer goods organizations to adopt various operations tools, including trade promotion management software, owing to the ever-changing consumer preference. Trade promotion management software is widely used by manufacturers and retailers in the industry to optimize various promotion campaigns in order to boost sales and revenue. Thus, owing to the growing retail & consumer goods industry, coupled with the increasing use of digital solutions for optimizing operations, the trade promotion management software market is experiencing significant growth.

The pharmaceutical industry is known to be the fastest-growing industry across the globe. The growing prevalence of diseases and ailments across the globe, coupled with increasing penetration of healthcare institutions in developing countries across Africa and Asia Pacific, is among the major factors fueling the growth of the pharmaceutical industry. To optimize the supply chain for maximizing revenue from various channels and fulfill market demand across various regions, pharmaceutical organizations are increasingly adopting various advanced digital tools such as trade promotion management software. The trade promotion management software enables organizations to analyze the trend-off between demand & supply and enhance overall efficiency with various reporting techniques. Thus, with the growing need for optimizing the supply chain in the pharmaceutical industry, the trade promotion management software is witnessing significant growth.

Aera Technology; TELUS; o9 Solutions, Inc.; Oracle; SAP SE; UpClear; Anaplan, Inc.; Aforza Inc.; Wipro; Psignite Inc are among the key Trade Promotion Management Software Market players that are profiled in this market study.

The overall Trade Promotion Management Software Market size has been derived

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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 Trade Promotion Management Software Market size. 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 Trade Promotion Management Software Market.

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