

FarEye Targets 325% Growth In Revenue This Fiscal

~the start-up facilitates over 65 million transactions per day, aims to disrupt the supply chain industry with advanced optimization capabilities & predictive visibility platform~

New Delhi, 14 May 2019: [FarEye](#), a digital logistics platform to efficiently move goods is one of India's fastest growing start-ups with a 280% increase in ARR year on year. Clocking triple-digit revenue growth since the past 3 years, FarEye is now targeting a 325% growth in revenue this fiscal. As enablers of logistics excellence, FarEye facilitates over 65 million transactions per day, enabling more than 150 enterprises across 20+ countries to achieve superior delivery experience using mobility, data analytics & automation.

FarEye empowers global leaders with predictive visibility and operational intelligence to achieve on-time deliveries at a reduced cost. In India, FarEye works with enterprises like Tata Steel, Hilti, JK Lakshmi, Blue Dart, Walmart, Future Supply Chain, and Amway among many others. Its predictive visibility platform has helped Tata Steel reduce pilferage and theft by 57%, increased 'on-time in full' deliveries for Hilti by 6%, increased the 'delivery-in-first-attempt' success rate for Blue Dart by 22%, and improved courier productivity for DHL eCommerce by 15%.

Over the last financial year, the company also grew its employee strength to 288. The notable headcount growth highlights the company's ambitions to build valuable services, strengthen its presence and achieve newer levels of growth.

"FarEye has delivered a truly blockbuster performance with triple-digit revenue growth consecutively for the 3rd year. It has been an incredible year for us; we are growing rapidly and aim to reach 3X revenue in the coming year, with major customer acquisitions in India, US, and Europe. The logistics market is at the edge of disruption with technology building new level of optimizations and customer satisfaction. Enterprises have supply chain as one of the topmost functions for digitalisation and investments." says **[Kushal Nahata](#), CEO & Co-founder, FarEye.**

"Global logistics spending is set to soar to \$10.6trn by 2020 with transportation accounting for the majority at 70%. Shippers are losing a lot of time, money and inventory due to unpredicted freight movement. We are constantly working towards empowering global leaders with predictive visibility and operational intelligence to achieve on-time deliveries at a reduced cost." **he adds.**

In November 2018, the company also acquired Dipper Technologies, an IoT platform that provides visibility and predictability in freight movement; reinforcing its plans to solve challenges by having cutting edge technology for carriers and shippers in moving goods. With 3 new articulated product lines and leadership position in India, FarEye is on the path of massive global expansion with offices in California, London, Dubai & Singapore to enable manufacturers, retailers, 3PLs globally with Delivery, Fulfilment and Transportation offerings. The unique offering of workflow based platform coupled with data and intelligence enables enterprises to invest not just for today but also for future needs in the supply chain. The start-up is looking to strengthen its integration capabilities to offer a complete plug & play model to businesses.

The most recent release includes data-driven routing engine that uses AI & natural language processing technologies to drastically improve the address quality challenge by building geo-coding & predictability engine that suggests and self-corrects customer addresses, based on historical data and user behaviour regionally. This could reduce last-mile cost by 8-15% and reduce the dependency of trained resources for deliveries. FarEye also launched the industry's most advanced actionable control tower which monitors truck's movement predicts ETA engine through its advanced machine learning engine and intelligent alerts for exceptions. In order to accelerate its product development further, FarEye plans to hire 100 more employees in this fiscal.

About FarEye:

FarEye, a SaaS platform is a technology solution to run eCommerce and supply chain logistics operations. We are on a mission to transform the landscape of logistics and supply chain by providing real-time visibility, collaboration, and predictability through our state-of-the-art workflow-based technology platform.

FarEye has three products offerings:

FarEye Delivery- FarEye Delivery is a flexible workflow-based platform for logistics providers & fleet owners to deliver superior customer experience at peak operational efficiency. The world's largest fleet owning and controlling companies improve profitability, on-time deliveries, and visibility through FarEye's agile and scalable platform that lets them design, execute, modify and monitor delivery operations on a single platform.

FarEye Fulfilment: FarEye Fulfilment is a real-time order fulfillment & visibility platform for retailers & shippers to increase perfect order index & offer faster delivery to end customers. FarEye Fulfilment helps companies become more customer-centric by helping them deliver an Amazon-standard customer experience, predictable ETAs, strict SLA adherence, flexibility, real-time visibility & control, and consistent omnichannel experience.

FarEye Transportation: An IoT-enabled predictive visibility platform for manufacturers to run logistics operations to achieve on-time delivery and efficiency. It enables predictability in freight movement and integrates with TMS and WMS systems, allows data-driven transporter allocation, digital proof of delivery and provides live ETA during the entire journey.

100s of customers from more than 20 countries spanning across different verticals such as eCommerce, healthcare, logistics, automotive and telecom have gained an unparalleled amount of visibility and control over their logistics, supply chain & delivery operations with FarEye. We are headquartered in Delhi with global offices in California, Dubai, London, and Singapore.