

Supply Chain Management Software Market Can Drive High Growth And Opportunities, Projected To Reach \$ 37.41 Bn by 2027

By organization size, the large enterprises dominated the supply chain management market.

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EINPresswire.com/ -- The Objective of the Supply Chain Management Software Market report is to depict the trends and upcoming for Supply Chain Management Software Industry over the forecast years. In Supply Chain Management Software Market report data has been gathered from industry specialists/experts. Although the market size of the market is studied and predicted from 2020 to 2027 mulling over 2019 as the base year of the market study. Attentiveness for the market has increased in recent decades due to development and improvement in the innovation.



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The report states that the global supply chain management software market accounted for \$10.85 billion in 2016 and is expected to reach \$24.53 billion by 2025, registering a CAGR of 9.7% from 2018 to 2025. The on-premise segment accounted for the highest revenue share of the market in 2016.

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The growth of the SCM market is supplemented by several factors, such as rapid advancements in industrial-grade digital technology, increase in inclination towards cloud-based supply chain management software, and a rise in the need for improved supply chain visibility. However, market growth is impeded by a lack of IT infrastructure in the underdeveloped nations and an increase in security & privacy concerns.

Some of the key market players profiled in the report include SAP, Oracle Corporation, JDA

Software Group, Inc., Infor, Manhattan Associates, Epicor Software Corporation, The Descartes Systems Group Inc., HighJump, Kinaxis Inc., and IBM Corporation. These market players have implemented a number of strategies including partnership, expansion, collaboration, joint ventures, and others to heighten their status in the industry.

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Based on user type, large enterprises segment dominated the global supply chain management software market in 2016, and is expected to continue this trend during the forecast period, owing to an increase in adoption of SCM software to integrate this software into their existing software and inventories. Furthermore, the small- & medium-sized enterprises segment is expected to grow at the highest CAGR during the forecast period, owing to surge in adoption of cloud-based SCM software, as it provides a cost-effective and efficient solution for SMEs.

The global supply chain management software market was led by the transportation & logistics segment in 2016, and is projected to maintain its dominance during the forecast period. However, the retail segment is expected to witness the highest growth, owing to increase in adoption of SCM software among retailers to gain competitive advantage, due to rise in competition between e-commerce and omnichannel players.

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In 2016, the global supply chain management software market was dominated by the supply chain planning segment, and is expected to maintain this trend during the forecast period. However, the warehouse management systems segment is expected to witness the highest growth, owing to rise in demand for the extended warehouse management system to support in-store inventory and order management.

Chief reasons for market fluctuations:

1. Growth in industrial-grade digital technology
2. Increase in inclination towards cloud-based supply chain management software
3. The growing need for improved supply chain visibility

Restraints and Opportunities:

1. Lack of IT infrastructure in the underdeveloped nations
2. Growing Security and Privacy Concerns

4. Rising demand for transportation management systems (TMS) software

5. Growth in the Internet of Things (IoT)

Key Findings of the Supply Chain Management Software Market Study:

- By user type, the small- & medium-sized enterprises segment is expected to exhibit significant growth in the global supply chain management software market during the forecast period.
- In 2016, North America accounted for the highest revenue among the other regions.
- Based on industry vertical, the transportation & logistics segment generated the highest revenue in 2016.
- By product type, the warehouse management systems segment is anticipated to exhibit substantial growth during the forecast period.

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David Correa

Allied Analytics LLP

+1 800-792-5285

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