

Connected Logistics Market is Projected to Reach at \$27,722 Million By 2023, Claims Allied Market Research

PORTLAND, OREGON, UNITED STATES, October 19, 2020 /EINPresswire.com/ -- According to a new report by Allied Market Research, titled, "Connected Logistics Market by Technology, and Devices: Global Opportunity Analysis and Industry Forecast, 2016-2023," the global Connected Logistics market was valued at \$ 16,774 million in 2016, and is projected to reach at \$ 27,722 million by 2023, growing at a CAGR of 7.60% from 2017 to 2023. Bluetooth and sensor nodes segments possess the maximum growth potential and are expected to create lucrative opportunities for industry players.



Connected Logistics Market

Access Full Summary: <https://www.alliedmarketresearch.com/connected-logistics-market>

At present, Connected Logistics witness an increased adoption in the developed and the developing regions, owing to technological innovations in product offerings, increased adoption of Logistics 4.0, growth associated with Big Data and Analytics, cloud technologies, surge in demand for connected devices, and increase in application areas among end users. Furthermore, factors such as growth associated with IoT, increase in need for mobility, increased internet penetration, and proliferation of smart devices are expected to provide numerous growth opportunities. However, Connected Logistics implementation issue is expected to restrict the growth of the market during the forecast period.

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Increased application areas, growth associated with IoT, proliferation of smart devices, surge in demand for connected solutions, increasing adoption of Logistics 4.0 drive the growth of the market.”

Pankaj Lanjudkar

The sensor nodes segment dominated the global Connected Logistics market, with around 49% share in 2016, followed by RFID tags segment. Furthermore, RFID tags segment is estimated to grow at the highest CAGR of 9.00%, owing to widespread adoption of advanced solutions and increased IoT spending.

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The Bluetooth segment dominated the Connected Logistics market in 2016, with around 20% revenue share and NFC segment is anticipated to exhibit fastest growth rate. This is attributed to the improved IT infrastructure and increased connectivity-related expenditures.

North America was the highest revenue contributor in 2016, accounting for around 42% share. Asia-Pacific is projected to grow at the highest CAGR of 11.0% during the forecast period.

Key Players Profiled in the Report:

- SAP
- ThingWorx
- SecureRF
- Oracle
- Zebra
- Technologies
- GT Nexus
- IBM
- Cisco System, Inc.
- Eurotech S.P.A.
- AT&T Inc.

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Key Finding of the Study:

- The Bluetooth segment dominated the global Connected Logistics market in 2016.
- The RFID tags, sensor nodes, and Zigbee segments are estimated to provide significant growth opportunities to the key market players.
- The North American market is expected to be dominant, in terms of market size. However, Asia-Pacific and LAMEA are estimated to possess the highest CAGR during the forecast period.

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