

Transportation Management System Market Statistics 2021: Growth Drivers and Future Scenarios

Exponential growth within the e-commerce industry and technological advancements across the logistics sectors have boosted the growth of the market



PORTLAND, OREGON, UNITED STATES, August 10, 2021 / EINPresswire.com/ -- As per the report published by Allied Market Research, the global transportation management system industry was pegged at \$5.46 billion in 2019, and is projected to reach \$11.36 billion by 2027, growing at a CAGR of 9.6% from 2020 to 2027. Exponential growth within the e-commerce industry and technological advancements across the transportation and logistics sectors have boosted the growth of the global transportation management system market. However, the data security concern hinders market growth. On the contrary, the advent of autonomous and connected vehicles, rise in adoption of cloud technology, and the arrival of Industry 4.0 are expected to create opportunities for the market players in the future.

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What are the impacts of Covid-19 Pandemic on Transportation Management System (Software and Services) Demand-

- The pandemic resulted in disrupted supply chains due to market volatility and ban on international trade. Moreover, the pandemic caused enormous strain on the supply chains as there is a rush to ship orders as quickly as possible. This, in turn, boosted the adoption of transportation management systems among the end-users.
- During the pandemic, companies tightened their budgets. However, the need to stay connected increased more than ever for logistics companies to maintain mobility. This increased the demand for transportation management systems.

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The solution segment held the lion's share in 2019, contributing to nearly three-fourths of the global transportation management system market. Moreover, the segment is estimated to register the highest CAGR of 9.7% during the forecast period, as the introduction of digital solutions from connected warehouses to new mileage delivery services increase the value and presence of TMS. The research also analyzes the services segment.

The manufacturing segment held the largest share in 2019, accounting for nearly two-fifths of the global transportation management system market, due to growing significance of tracking and maintenance of goods and raw materials and cost-effective operations. However, the healthcare and pharmaceutical segment is expected to manifest the highest CAGR of 10.2% during the forecast period, as healthcare is emerging as a key industry, as traceability, visibility, and shipping controls contributing toward growth of the TMS market in pharmacy sector. Moreover, the lower expedited transportation costs supplemented the market growth.

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the market across North America dominated in 2019, contributing to nearly two-fifths of the market, as the market is driven by considerable e-commerce growth in the U.S. However, the global transportation management system market across Asia-Pacific is projected to portray the highest CAGR of 10.0% during the forecast period, owing to growing international trade, especially in emerging economies such as China and India, and rise in smartphone penetration.

Major market players

- Oracle Corporation
- SAP
- C.H. Robinson
- Trimble
- Blujay Solutions
- MercuryGate International
- Blue Yonder
- Transplace
- 3GTMS
- E2Open

Official Press Release: <https://www.alliedmarketresearch.com/press-release/transportation-management-market.html>

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