Connected Logistics Market Size, SWOT Analysis, Market Shares, Revenue and Future Growth by 2023

Increasing adoption of IoT and sensor-based technologies like RFID in various domains, including the Supply Chain Management (SCM) system, will drive the market


Connected Logistics Market

PORTLAND, PORTLAND, OR , UNITED STATES, August 19, 2021 /EINPresswire.com/ -- Increased application areas, growth associated with IoT, proliferation of smart devices, surge in demand for connected solutions, and increasing adoption of Logistics 4.0 drive the growth of the Connected Logistics market. In addition, recent innovations and rise in adoption from developing economies of Asia-Pacific is anticipated to further fuel the Connected Logistics market growth.

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.

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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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.

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.

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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.

Profiling Key Players: SAP, ThingWorx, SecureRF, Oracle, Zebra, Technologies, GT Nexus, IBM, Cisco System, Inc., Eurotech S.P.A., and others.

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Lastly, this report provides market intelligence in the most comprehensive way. The report structure has been kept such that it offers maximum business value. It provides critical insights on the market dynamics and will enable strategic decision making for the existing market players as well as those willing to enter the market.

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