

Supply Chain Analytics Market to Reach \$16.82 Billion by 2027- Jam-packed Opportunities for Investors

Supply chain efficiencies and supporting initiatives by transportation & logistics for Big Data projects drive the growth of the market.

PORTLAND, OREGON, UNITED STATES, August 19, 2021 /

EINPresswire.com/ -- Rise in need of improving operational and supply chain efficiencies, increase in adoption of Big Data technologies, and supporting initiatives by transportation & logistics for Big Data projects drive the growth of the global supply chain analytics market. However, inaccuracies in data and lack of skilled IT staff restrain the market growth. On the other hand, growth in awareness regarding benefits of supply chain analytics and surge in demand for cloud-based supply chain analytics solution are anticipated to present new opportunities in the coming years. According to the report, the global supply chain analytics market generated \$4.53 billion in 2019, and is expected to garner \$16.82 billion by 2027, growing at a CAGR of 17.9% from 2020 to 2027.



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Impact of COVID-19 Pandemic on Supply Chain Analytics Market:

- The covid-19 outbreak has considerably enhanced the growth of the supply chain analytics market. The demand for supply chain analytics has increased across various industries.
- At the same time, the demand for supply chain analytics is anticipated to elevate post-pandemic, as it would enable the companies to examine business continuity scenarios.

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The software segment held the highest market share in 2019, accounting for nearly two-thirds of the total share of the global supply chain analytics market, and is expected to maintain its dominant share during the forecast period. This is attributed to the advantages offered by supply chain analytics solution such as reduced inventory costs using smart demand sensing,

increased responsive transport logistics, new sales & operations execution (S&OE) workflows, optimization of work plans and more. However, the services segment is expected to witness the highest CAGR of 17.9% from 2020 to 2027, owing to its adoption to ensure effective functioning of software and platforms throughout the predictive analysis process.

The retail and consumer goods segment contributed to the highest market share in 2019, accounting for more than one-fourth of the total share of the global supply chain analytics market, and is projected to maintain its leadership status by 2027. This is due to high demand for advanced solutions to manage the supplier network, Omni-channel sales, and risk management in supply chain of retail companies. However, the automotive segment is expected to grow at the highest CAGR of 24.9% during the forecast period, owing to increased adoption of automation & following Industry 4.0 trend, especially in Europe.

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The global supply chain analytics market across North America, contributed to the highest share in terms of revenue, holding around two-fifths of the total market share in 2019. Growth in e-commerce along with rising government funding to support big data projects in the U.S. drives the market in this province. However, the Asia-Pacific region is estimated to manifest the fastest CAGR of 20.8% from 2020 to 2027, owing to increase in adoption of advanced analytics across multiple industries and growing use of supply chain analytics to gain competitive edge in the business as well as for meeting customer expectations propel the market growth in the region.

Leading market players:

- Tableau
- Qlik
- Infor Inc
- Kinaxis Inc.
- Manhattan Associates
- Oracle
- SAP
- IBM
- SAS Institute
- Microstrategy

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