

SaaS-based SCM industry to Reach \$9,420 Million by 2023- 18.6 % CAGR Recorded

An increase in demand for SaaS-based SCM due to enhanced uptime, reliability, and supply & demand monitoring is expected to drive the SaaS-based SCM industry.

PORTLAND, OR, UNITED STATES,
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EINPresswire.com/ -- In the vertical retail industry, changes in consumer safety and significant changes in spending behavior and purchasing

patterns saw significant demand in the global [SaaS-based SCM industry](#) in 2016. In addition, reduced investment in purchasing new raw materials and a pay-as-you-go implementation model in cloud implementation are expected to drive market growth in the near future. In addition, the logistics and transportation markets are seeing increasing acceptance of SaaS-based SCM in some regions due to the strong demand for product information management in SaaS-based SCM.

The European SaaS-based SCM industry was the largest market in the world in 2016 due to the growing demand for real-time information between applications, such as information about information systems, business processes, and product behavior. Global players are focusing on innovating effective analytical models to enhance their product offerings. In addition, industry participants focused on improving SaaS-based SCM solutions to ensure the competition and efficiency of SaaS-based SCM platforms in other emerging markets such as Latin America, the Middle East and Africa.

According to a new report published by Allied Market Research, titled, SaaS-based SCM industry by Solution, Deployment, User Type, and Industry Vertical: Global Opportunity Analysis and Industry Forecast, 2017-2023, the global SaaS-based SCM industry was valued at \$2,897 million in 2016, and is projected to reach \$9,420 million by 2023, growing at a CAGR of 18.6% from 2017 to 2023.



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Increased demand for increased smart transport, linked logistics, and ICT spending is expected to increase market penetration. Popular markets such as North America, Europe and Asia Pacific offer growth opportunities for the global SaaS-based SCM industry. In addition, the growth in adoption of real-time supply chain solutions is expected to drive market growth in the near future.

Europe was the highest revenue contributor in 2016, accounting for around 37.27% share of the overall market. In addition, Asia-Pacific SaaS-based SCM industry is projected to grow at the highest CAGR of 19.7% during the forecast period, driven by growth in adoption of IoT devices and platforms in emerging countries such as China, South Korea, and Japan.

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Key Findings of the SaaS-based SCM industry:

- The hybrid deployment model accounted for the highest share of the global market in 2016, growing at a CAGR of 19.9% from 2017 to 2023.
- Europe SaaS-based SCM industry generated the highest revenue in 2016, valued at \$1,080 million.
- The service segment dominated the market, in terms of growth, during the forecast period.
- U.S. dominated the global market in 2016. In addition, Canada, China, UK, Australia, Japan, and the other emerging markets are anticipated to provide significant opportunities for major players.

The key players profiled in the SaaS-based SCM industry are Accenture, HighJump, IBM Corporation, Infor, JDA Software Group, Inc., Kinaxis, Logility, Manhattan Associates, Oracle Corporation, and SAP SE. All these players are involved in competitive strategies, such as geographical expansion, mergers & acquisitions, product portfolio expansion, and partnership to augment the SaaS-based SCM industry growth.

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