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Supply Chain Analytics Industry to Grow at 17.9% CAGR by 2027, Says Allied Market Research

The rise in adoption of Big Data technologies is one of the major factors that drive the global supply chain analytics market growth.

PORTLAND, OR, UNITED STATES, November 26, 2021 / EINPresswire.com/ -- Supply chain analytics targets to improve operational efficiency and effectiveness by enabling data-driven decisions at strategic, operational, and

Supply Chain Analytics

tactical levels. It incorporates virtually the complete value chain including sourcing, manufacturing, distribution, and logistics. Supply chain analytics helps in increasing productivity, reducing wastage, inventory forecasting, and to improve customer relationship.

Factors such as rise in adoption of Big Data analytics, increase in use of predictive modeling to deliver optimum performance, big data supporting initiatives taken by government across the world, and upsurge in spending on Big Data infrastructure drive the growth of the global Supply Chain Analytics Industry. Furthermore, the need to gain competitive advantage is boosting the growth of this market.

According to a recent report published by Allied Market Research, titled, "Supply Chain Analytics Industry by Component, Deployment, Enterprise Size, and Industry Vertical: Opportunity Analysis and Industry Forecast, 2020-2027," the global Supply Chain Analytics Industry was valued at $4.53 billion in 2019, and is projected to reach $16.82 billion by 2027, growing at a CAGR of 17.9% from 2020 to 2027.

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The software segment is anticipated to garner the majority of the Supply Chain Analytics Industry share in 2027, due to its benefits such as reduced inventory costs using smart demand

sensing, enabling increased responsive transport logistics, facilitating new sales & operations execution (S&OE) workflows, optimization of workplans, and more. By supply chain analytics software type, the demand analytics and forecasting segment is expected to lead the market during the forecast period, owing to need for analyzing & managing data in inventory levels during peaks and troughs.

The retail & consumer goods segment accounted for the highest share in the Supply Chain Analytics Industry in 2019, for its need to limit inventory to boost profits. Moreover, intensified omni-channel sales options are also leading to demand for supply chain analytics solutions. However, the automotive industry is expected to witness high growth rate during the forecast period.

Region wise, the Supply Chain Analytics Industry size was dominated by North America in 2019. Factors such as presence of leading market vendors developing supply chain analytics in North America and high spending on Big Data technology in this region are the major drivers for the Supply Chain Analytics Industry growth. In addition, the deployment of supply chain analytics has increased in each stage of the retail process to predict market demands, manage inventory, and reduce operational costs, which is anticipated to significantly contribute toward the market growth.

The outbreak of COVID-19 is anticipated to have considerable impact on the growth Supply Chain Analytics Industry. This is attributed to adoption of supply chain analytics-based solutions to plan & adopt changing demand patterns post COVID-19 and adapt the supply chain accordingly for an organization. Further, increase in awareness regarding benefits of SCA among enterprises such as for shortage analysis, minimize costs, reduction in inventories and more. In addition, companies are advancing their SCA portfolio to facilitate clients for accessing data by using AI and machine learning, so that they can better model and predict demand, match supply-demand & automate ordering, allocate inventory with the right margin-optimization cost function and optimize their inventory in real-time to lessen the shortages.

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Key Findings Of The Study

• By component, the software segment dominated the Supply Chain Analytics Industry size. In addition, the demand analysis and forecasting type is expected to garner highest share during the forecast period.
• On the basis of supply chain analytics deployment, the on-premise segment accounted for the highest Supply Chain Analytics Industry share in 2019.
• Depending on enterprise size, the large enterprises segment registered the highest growth in 2019.
• As per industry vertical, the retail & consumer goods segment led the Supply Chain Analytics Industry in 2019.

• Region wise, North America accounted for the highest revenue in 2019; however, Asia-Pacific is anticipated to exhibit highest growth during the Supply Chain Analytics Industry forecast period.

The key players operating in the global supply chain analytics industry include Oracle, SAP SE, IBM, SAS Institute, MicroStrategy, Tableau, Qlik, Infor Inc., Kinaxis Inc., and Manhattan Associates. This study includes market trends, Supply Chain Analytics Industry analysis, and future estimations to determine the imminent investment pockets.

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