

# Digitization in Logistics Supply Chain Market Size to hit \$23607.06 Mn, Globally by 2027: The Insight Partners

*Digitization in Logistics Supply Chain Market is surging with Smart Logistics Technologies Catalyze Digitalization of Supply Chain Logistics by 2027*

NEW YORK, UNITED STATES, December 7, 2021 /EINPresswire.com/ -- According to The Insight Partners' latest market study on "[Digitization in Logistics Supply Chain Market](#) Forecast to 2027 – COVID-19 Impact and Global Analysis – by Component (Solutions and Services); Organization Size (SMEs and Large Enterprise); Industries (Automotive, BFSI, Manufacturing, IT & Telecom, Healthcare, Oil & Gas); Geography" the market was valued at US\$ 11,794.24million in 2019 and is projected to reach US\$ 23607.06 million by 2027; it is expected to grow at a CAGR of 8.5% from 2020 to 2027. The report highlights the key factors driving the market growth, and prominent players and their development in the market.

Market Size Value in - US\$ 13336.57 Million in 2020

Market Size Value by - US\$ 23607.06 Million by 2027

Growth rate - CAGR of 8.5% from 2020-2027

Forecast Period - 2020-2027

Base Year - 2020

No. of Pages - 215

No. Tables - 137

No. of Charts & Figures - 91

Historical data available - Yes

Segments covered - Component; Organization Size; Industries

Regional scope - North America; Europe; Asia Pacific; Latin America; MEA

Country scope - US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South Korea, Saudi Arabia, Brazil, Argentina

Report coverage - Revenue forecast, company ranking, competitive landscape, growth factors, and trends

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Increasing Demand for IoT in Developing Countries

Developing countries in the world are experiencing rapid industrialization, which mainly results

in increase in the number of manufacturing facilities. Various multinational companies have their manufacturing plants in several developing countries. The expansion of multinational companies to these countries generates substantial demand for strong internet capabilities to streamline numerous operations. The logistics and supply chain industries are among the key sectors of any country, and pertaining to the fast-maturing digital technologies in the two sectors mentioned above, the demand for the same is escalating in developing countries. This supports the growth of the Internet of Things (IoT) in developing countries. IoT-enabled processes boost task efficiency and reduce accidents. In addition, the IoT enables real-time monitoring, tracking, and tracing for both international and domestic transit, thereby offering higher levels of logistic visibility to the service providers and customers.

Brazil is among the developing countries that are a forefront of embracing digital logistics. The country's logistics industry is one of the prominent sectors across South America. The Brazilian government emphasizes heavily on this industry with an aim to generate substantial revenue year on year. Moreover, the country exhibits easy acceptance toward newer technologies, compared to other countries in the region. Brazil is one of the most preferred locations for expansion for various multinational companies. This substantially supports the demand for advanced logistics infrastructure.

#### Impact of COVID-19 Pandemic on Digitization in Logistics Supply Chain Market

The COVID-19 virus outbreak has been affecting every business globally since December 2019. The continuous growth in the number of virus-infected patients has governments to put a bar on transportation of humans and goods. The manufacturing sector has witnessed severe losses due to the temporary shutdown of factories and low production volumes, which has had a negative impact on the logistics sector. Additionally, the social or physical distancing measures imposed by governments have led the logistics service providers to limit their operations. However, the logistics and supply-chain industry players are focusing on digital technologies to curb the negative effect of the pandemic on the logistics operations based on traditional logistics concepts. This is boosting the digitization in logistics supply chain market. Nonetheless, the lower volumes of production are limiting the full-fledged usage of the fleets, which is creating tremors on the logistics service providers' business, thereby leading to slower growth of digitization in logistics supply chain market.

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The global logistics and transportation sector is soaring at an exponential rate since the past decade. The demand for transportation of raw materials from procurement sites to production units, and finished product from manufacturing facilities to warehouses and distribution centers, and ultimately to customers, requires extensive supply chain and logistics infrastructure. The continuous growth in the logistics sector has allowed several software developers and connected devices manufacturers to design and develop robust software and systems to allow manufacturing facilities as well as the logistic partners to leverage efficient technologies. The rise

in e-commerce has further bolstered the logistics sector. The e-commerce industry is continuously expanding due to the regular increase in the number of companies. The e-commerce giants are continuously increasing their investments toward new warehouses and distribution centers. This is propelling the demand for higher volumes of transportation infrastructure. Thus, e-commerce is a key enabler of the global logistics sector growth and is anticipated to influence digitization in logistics supply chain market significantly.

Smart Logistics Technologies is attributing to the growth of the market. The global logistics sector is witnessing transformation as the companies are moving from traditional concepts to newer concepts. The demand for advanced technologies is mounting among the logistics players, such as raw material suppliers, logistics service providers, and manufacturers.

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