

Supply Chain Management Market Size is Projected to Reach \$52.63 Billion by 2030 - Exclusive Research Report by AMR

Integration of blockchain technology in SCM software are expected to create multiple opportunities for the key players in the industry.

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/EINPresswire.com/ -- Surge in need for improved supply chain visibility, development of industrial-grade digital technology, and rise in inclination towards cloud-based supply chain management software fuel the growth of the global [supply chain management market](#). In addition, growth in requirement of demand management solutions among enterprises and rise in adoption of SCM software in healthcare and pharmaceutical companies further augment the growth of the market.



Supply Chain

Key market players such as - SAP SE, Oracle Corporation, JDA Software Group, Inc., Infor, Manhattan Associates, Epicor Software Corporation, The Descartes Systems Group Inc., HighJump, Kinaxis Inc., and IBM Corporation.

The global supply chain management market was estimated at \$15.85 billion in 2019, and is anticipated to hit \$37.41 billion by 2027, registering a CAGR of 11.2% from 2020 to 2027.

Based on geography, North America held the major share in 2019, generating more than two-fifths of the global supply chain management market. This is due to rise in spending on transportation & logistics in this region, which boosts the implementation of automation technologies in logistics and supply chain. Simultaneously, Asia-Pacific would manifest the fastest CAGR of 14.9% by 2027. This is owing to strong economic growth along with the ongoing development in the services sector in Asia-Pacific. In addition, factors such as growth in

penetration of mobility, rise in cloud deployment among small & medium businesses, and ongoing modernization of manufacturing & construction industries fuel heavy investment in SCM software in this region.

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Based on component, the solution segment accounted for nearly two-thirds of the global supply chain management market share in 2019, and is expected to rule the roost by the end of 2027. This is attributed to surge in need for comprehensive SCM software, which manages complex supply chain networks. Furthermore, factors such as growth in the demand for cloud-based SCM software and rise in adoption of advanced technologies such as machine learning (ML), Internet of Things (IoT), and others fuel the growth of the segment. Nevertheless, the services segment would grow at the fastest CAGR of 12.9% throughout the forecast period. As these services provide numerous benefits to the industry verticals such as complete view of SCM goals, speed up software implementation, maximize the value of existing installation by optimizing it, minimize the deployment cost & risks, and others which augments the growth of the segment.

Based on organization size, the large enterprises segment contributed to more than three-fifths of the global supply chain management market revenue in 2019, and is anticipated to lead the trail during the study period. This is attributed to rise in need for software in large businesses to assist in the collection of key business data such as inventory levels, projected sales numbers, supplier information, and others from multiple and varied sources. At the same time, the small & medium sized enterprises segment would register the fastest CAGR of 12.1% till 2027, owing to increase in number of SMEs in developing economies such as China, Japan, and India.

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COVID-19 scenario

- The novel coronavirus outbreak has overshadowed the global supply chain management market. The market has witnessed fluctuations in the demand for the supply chain management. Furthermore, disruptions in the supply chain due to restrictions on transportation has restrained the growth.
- However, the companies have taken unprecedented steps and efforts in offering their facilities to essential services including pharmaceutical and medical, food and beverages, and others.
- Moreover, various regions have implied relaxations on restrictions, which is anticipated to aid the industry in terms of revenue generation.

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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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