

Supply Chain Management Market Value to Achieve USD 52,632.37 Million by 2030

Growing need for demand management solutions among businesses and acceptance of SCM software in pharmaceutical companies are expected to propel market growth.

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/EINPresswire.com/ -- The [supply chain management market](#) was valued at \$18,699.45 million in 2020, and is projected to reach \$52,632.37 million by 2030, registering a CAGR of 10.7%.

The report offers a detailed analysis of changing market trends, key segments, key investment pockets, value chain, regional scenario, and competitive landscape.

Growth of the global supply chain management market is driven by development of industrial-grade digital technology, surge in need for improved supply chain visibility, and increase in inclination toward cloud-based supply chain management software. Moreover, surge in need of demand management solutions among enterprises and increase in adoption of SCM software in healthcare and pharmaceutical companies further boosts the growth of the market. However, high cost associated with the implementation and maintenance of SCM solution and increase in security & privacy concerns among enterprises are expected to impede the market growth. On the contrary, upsurge in demand for transportation management systems (TMS) software and integration of blockchain technology in SCM software are expected to present major opportunities for supply chain management market expansion in the near future.

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In 2020, the supply chain management market share was dominated by the Procurement and sourcing segment, and is expected to maintain this trend during the forecast period. The major role of procurement & sourcing is to obtain supplies at the lowest possible price. Sourcing mainly



focuses on lowering prices, improving quality, and achieving efficiencies on a regional as well as global level. While procurement refers to the mechanics of purchasing, which includes making timely payments and filling out order forms.

However, the transportation management system segment is expected to witness the highest growth. The digital revolution is changing the landscape of the transportation business, due to which number of transportation management system vendors and third-party providers are adopting digitized systems for supply chain management and transportation activities, which is positively impacting the growth of the market.

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The on-premise SCM software segment led the SCM industry in 2020, and is expected to continue to remain dominant in the near future. On-premise based supply chain management solution allows organizations to have control over security & other connectivity issues and improves the scalability, speed, reliability, and connectivity of organizations. However, cloud-based SCM software is expected to witness highest growth rate, due to rise in adoption of cloud-based SCM software in small- & medium-sized enterprises.

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The current estimation of 2030 is projected to be higher than pre-COVID-19 estimates. This is attributed to the rapid growth in demand for SCM software due to supply chain disruptions triggered by the COVID-19 pandemic. In addition, there is huge demand for online shopping in several areas, which requires food & beverage, manufacturing, and logistics companies to increase their investments in automation, including the automation of supply chains. Thus, fueling the growth of the supply chain management market size.

Some of the key SCM industry players profiled in the report include 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. This study includes market trends, supply chain management market analysis, and future estimations to determine the imminent investment pockets

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

Related Report:

1. [Blockchain Supply Chain Market](#)

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