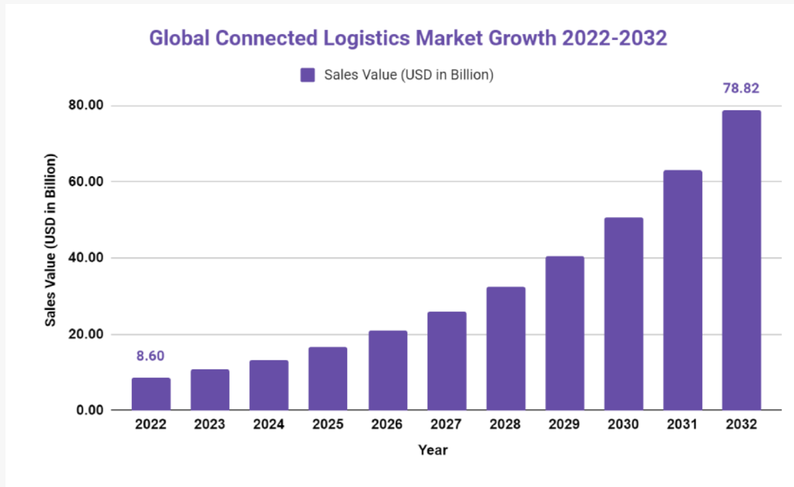
Connected Logistics Market Statistics and Scope | Projected to reach USD 78.82 Billion by 2032

Top players profiled in report include Cisco System, Eurotech, GT Nexus, Infosys, IBM, Oracle Corporation, SAP SE, Securerf Corporation, Zebra Technologies



Connected Logistics Market Statistics

NEW YORK CITY, NEW YORK, UNITED STATES, January 23, 2023 /EINPresswire.com/ -- Introduction: What is Connected Logistics?

Connected logistics is an emerging technology that has the potential to revolutionize the supply chain industry. Connected logistics is a concept of using digital technologies, such as IoT and Big Data, to streamline and improve the efficiency of transportation management systems (TMS), warehouse management systems (WMS), and other elements in the supply chain. This innovative system provides real-time visibility into freight movements, which can lead to cost savings across multiple operations including warehousing, inventory control, and transportation schedule.

The connected logistics market is expected to grow due to increasing demand for cost-effectiveness in supply chains. Digitization has enabled companies to gain better insights into their operations while reducing costs associated with traditional manual processes. The availability of cloud computing solutions makes it easier for companies of all sizes to access connected logistics services at an affordable price point.

To know Untapped Opportunities in the Market: https://market.us/report/connected-logistics-market/#request-sample

Connected Logistics Market Scope:

By type, the market is segmented into Bluetooth, Cellular, Wi-Fi, ZigBee, NFC, and Satellite. By application, the market is divided into Logistics Management System, Warehouse Management System, and Security and Monitoring.

Based on geography, the market is analyzed across North America, Europe, Asia-Pacific, Latin America, and Middle East and Africa. Major players profiled in the report include Cisco System, Eurotech, GT Nexus, Infosys, IBM, Oracle Corporation, SAP SE, Securerf Corporation, Zebra Technologies, and AT&T Inc.

Market Size & Growth

The global connected logistics market is estimated to grow from USD 4.02 billion in 2019 to USD 12.16 billion by 2024, at a CAGR of 24.8%. This growth is attributed to the increasing adoption of IoT-enabled logistics solutions and technologies as well as the rising demand for efficient supply chain management solutions across industry verticals such as retail, healthcare, transportation & logistics, and manufacturing among others. Furthermore, an increase in venture capital investments and government initiatives are expected to drive the growth of the global connected logistics market over the forecast period.

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Drivers of Connected Logistics

Connected logistics is an innovative technology that enables businesses to monitor and control their supply chains in real-time. Connected logistics not only improve existing supply chain processes, but it also helps companies to stay competitive by creating more efficient methods for delivering goods. The drivers of connected logistics can be divided into two categories: technological drivers and economic drivers.

The technological drivers of connected logistics include the advancements in communication networks, such as 5G connectivity and internet-of-things (IoT) devices, which have enabled the development of digital platforms for monitoring the movement of goods. Additionally, the rise in robotic process automation (RPA) has allowed companies to automate repetitive tasks within their transportation operations. All of these technologies are contributing to increased efficiency within the supply chain system by allowing businesses to better track and monitor their shipments from start to finish.

Restraints of Connected Logistics

Connected logistics is an emerging technology that has the potential to revolutionize the way goods are transported and tracked. However, there are certain restraints that could impede its widespread adoption.

One of the most significant barriers to connected logistics is cost. Implementing a connected logistics system requires significant financial investment in terms of both hardware installation and software development. Companies may be hesitant to invest such large amounts of money into a new technology, especially when they have existing systems in place that work well enough for their needs. Additionally, companies may need to contend with additional costs such as maintenance fees over time if they implement a connected logistics system.

Another major constraint on connected logistics involves security concerns. Connected systems rely heavily on data networks which can be vulnerable to cyber-attacks or other malicious threats.

Opportunities for Future Development

In the connected logistics market, there are ample opportunities for future development. As technology evolves, new possibilities in the field continue to emerge. For example, artificial intelligence (AI) can be used to automate many processes within a supply chain network. AI systems can make predictions about demand and analyze data quickly and accurately. Additionally, blockchain technology is emerging as a key tool for improving transparency in the industry. It allows all stakeholders to access information on shipments and documents securely without any central authority controlling it.

Cloud computing is also playing an increasingly important role in connected logistics operations. Cloud-based solutions allow businesses to store, manage and access large amounts of data with ease and accuracy while reducing costs associated with hardware investments and maintenance. Moreover, real-time tracking systems integrated into cloud platforms enable companies to monitor their assets more efficiently, allowing them to better plan their operations accordingly.

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