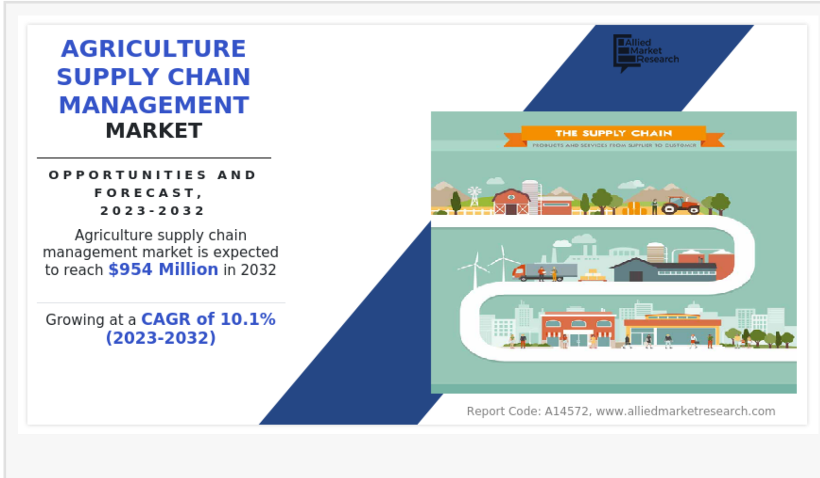
Harvesting Efficiency: Advancements in Agriculture Supply Chain Management

Agriculture SCM market to reach $2,047.0 million in 2031



PORTLAND, OREGON, UNITED STATES, July 6, 2023 /EINPresswire.com/ -- Allied Market Research recently published a report, titled, "Agriculture Supply Chain Management Market by Component (Hardware, Solution, Services), by Solution Type (Transportation Management System, Warehouse Management System, Supply Chain Planning, Procurement & Sourcing, Manufacturing Execution System), by Deployment Model (On-premise, On-Demand/Cloud-Based), by User Type (Small & Medium-Sized Enterprises (SMEs), Large Enterprises): Global Opportunity Analysis and Industry Forecast, 2021-2031." As per the report, the global agriculture supply chain management industry was estimated at $0.78 billion in 2021, and is set to reach $2.1 billion by 2031, growing at a CAGR of 9.9% from 2022 to 2031.

Drivers, restraints, and opportunities

Rise in the requirement for demand management solutions from agri-business firms and an increase in the use of cloud-based supply chain management software drives the growth of the global agriculture supply chain management market. In addition, a rise in the requirement for enhancing supply chain visibility will boost market trends. Nevertheless, the huge costs associated with the implementation and maintenance of supply chain management solutions will put brakes on the growth of the global market. However, a surge in urbanization and globalization and the integration of blockchain technology in agriculture supply chain management are set to generate new growth avenues for the global market.

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Covid-19 scenario:

The COVID-19 pandemic severely impacted the growth of the global agriculture supply chain management market with supply chain disruptions in the agriculture sector caused as a result of labor shortage, inefficient cold chain facilities, transport restrictions, fluctuations in costs, and lack of collectors.
In the post-pandemic period, firms are predicted to focus on end-to-end stock visibility, complex supplier monitoring, and process automation. This will boost the global market trends.
The hardware segment to dominate the global market in terms of revenue by 2031

Based on the component, the hardware segment contributed to the highest market share in 2021, accounting for nearly three-fourths of the global agriculture SCM market share. Reportedly, this segment is predicted to contribute majorly toward an overall market share in 2031. The growth of the segment over the forecast period can be attributed to the development of advanced hardware components to be used in supply chain management infrastructure. In addition, the features offered by these hardware systems create an increase in demand for advanced hardware components, which eventually leads to the growth of the segment. However, the services segment is predicted to register the fastest CAGR of nearly 14.5% from 2022 to 2031. The segmental growth over the next ten years can be attributed to the adoption of supply chain management software and supply chain management services in the farming sector.

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The on-premise segment to dominate the global market by 2031

In terms of the deployment model, the on-premise segment contributed to the highest market share in 2021, accounting for nearly three-fifths of the global agriculture supply chain management market share. Reportedly, this segment is predicted to contribute majorly toward an overall market share in 2031. The expansion of this segment over the forecast timeline is due to the ability of on-premise tools in collecting, displaying, and organizing key data from customer communication using e-mails, calls, and chatbots by using the firm's own IT infrastructure. However, the on-demand/cloud-based segment is predicted to register the highest CAGR of nearly 10.9% from 2022 to 2031. The segmental surge can be due to the rise in acceptance of cloud-based supply chain management solutions in mid-sized and small enterprises.

The large enterprises segment to hold the major market share over 2022-2031

On basis of the user type, the large enterprises segment contributed to the highest market share in 2021, accounting for more than three-fifths of the global agriculture supply chain management market share. Reportedly, this segment is predicted to contribute majorly toward an overall market share in 2031. The segmental surge over the forecast timespan can be credited to the heavy engagement of customers towards large-scale enterprises to keep the data handy and secured for assessing customer demand. However, the small & medium-sized enterprises segment is anticipated to record the fastest CAGR of 10.7% over the forecast period. The growth of the segment during the forecast period can be attributed to the shifting focus of SMEs toward customer satisfaction and growth in the adoption of supply chain management tools to obtain insights by analyzing real-time data across SMEs.

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Asia-Pacific to retain global market domination over 2022-2031

By Region, Asia-Pacific contributed notably in 2021, and is projected to continue its dominance during the forecast period. The region accounted for nearly two-fifths of the global agriculture supply chain management market in 2021. The growth of the market in the region over the forecast timespan can be credited to the strong economic growth along with the ongoing development in the services sector driving business enterprises to invest heavily in agriculture supply chain management software to sustain their growth and improve productivity. However, the LAMEA region is anticipated to record the fastest CAGR of 13.3% from 2022 to 2031. The growth of the regional market over the forecast period can be attributed to increasing demand for agricultural products due to an increase in domestic supply and the need for better management of supply chain processes in the region. The report also analyzes other regions such as Europe and North America.

Major market players

Agri Value Chain
AgriDigital
Ambrosus
Bext360
ChainPoint
eHarvestHub
Eka
FCE Group AG
Geora Ltd.
GrainChain, Inc.
IBM
Intellync
KPMG
Proagrica
SAP SE
Sustainable Agriculture Initiative Platform
Trellis Ltd.

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