Supply Chain Management Market Value Projected to US$ 78.5 Billion with 11.8% CAGR by 2033 | FMI Study

Transportation & Logistics sector is huge as well as competitive in the USA and consists of distinct industries such as railroads, air services, and shipping.

FMI Logo

NEWARK, DELAWARE, UNITED STATES OF AMERICA, October 16, 2023 /EINPresswire.com/ -- The supply chain management market is predicted to grow at a CAGR of 11.8% over the forecast period, according to FMI's analysis. The industry's value is anticipated to increase from US$ 25.7 Billion in 2023 to US$ 78.5 Billion by 2033 end.

The supply chain management sector is experiencing a notable upward trajectory in the market, primarily due to the burgeoning adoption of SCM software across numerous enterprises and organizations. This trend can be attributed to the increasing recognition of the efficiency-enhancing features offered by SCM software in various aspects, such as raw material procurement, assembly, and manufacturing processes. Additionally, supply chain management solutions play a pivotal role in facilitating financial data management, inventory tracking, warehouse operations, product delivery logistics, and order entry management, among other critical functions. These manifold advantages inherent to SCM solutions are expected to propel the market further in the years to come.

Furthermore, SCM solutions enable the strategic oversight of the firm's distribution network, thereby fostering expansion within the market. The adoption of supply chain management is on the rise, particularly among small and medium-sized enterprises (SMEs) and startups. This system bestows the advantages of an IT department through a cloud-based management system, without necessitating the recruitment of additional personnel at an added expense. Consequently, this empowers in-house employees to focus on their core business operations. The flexibility inherent in cloud-based SCM storage not only enhances efficiency but also offers scalability, a feature of paramount importance for SMEs seeking to grow their operations.

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Key Market Players

IBM Corporation
Oracle Corporation
SAP SE
Manhattan Associates
Descartes Systems Group Inc.
Kinaxis
E2open, LLC
Basware Corporation
WiseTech Global
Infor
Blue Yonder Group, Inc. (JDA Software)
Epicor Software Corporation
Logility, Inc.
Jaggaer
Ivalua Inc.

News Featuring Market Developments by Companies Providing Supply Chain Management Solutions:

In February 2022, Oracle launched Supplier Rebate Management, which is a new solution under the category of Oracle Fusion Cloud Channel Revenue Management.

In February 2022, Oracle revealed that Bharti Airtel opted for Oracle Fusion Cloud SCM and Oracle Fusion Cloud ERP to simplify and digitize its planning, finance, and supply chain processes.

Key Takeaways from the Supply Chain Management Market:

The United States is projected to sustain its dominant market position in the forecast period by attaining US$ 16.6 Billion by 2033 end. The market is projected to grow at a CAGR of 9.6% in the meantime. The market growth can be attributed to the huge presence of adopters of such software in the region.

The fastest growing market for SCM software and services in China. The country is predicted to witness blistering growth rate of 11.8% CAGR over the forecast period. Growing opportunities and investments in SCM solutions are anticipated to drive market growth.

Japan is forecast to arrive at a market valuation of US$ 6.7 Billion by 2033, growing at a CAGR of 14.9% between 2023-2033. Surging investments by Japan to reduce its supply chain insecurity is expected to propel the market growth.

On the basis of solution, the software segment is estimated to witness rapid growth over the forecast period, in comparison to its counterpart. The segment is forecast to exhibit 12.8% CAGR during the stipulated time-frame.

On the basis of enterprise size, large enterprises are projected to lead with the largest market share. Over the forecast period, large enterprises segment is predicted to grow at a CAGR of 11.6%. Rising adoption of SCM solutions by large enterprises to integrate into the existing inventory and software is propelling segment growth.

"Supply Chain Management reveals a dynamic and evolving landscape, where efficient and integrated solutions are becoming increasingly pivotal. The findings underscore the importance of streamlined supply chain operations for businesses, as they navigate the complexities of today's global markets." opines Sudip Saha, (Managing Director and MD at Future Market Insights, Inc.)

Supply Chain Management Market Outlook by Category

By Solution:

Software
Integrated SCM Platform/Suite
Supply Chain Planning
Warehouse Management Software
Transportation Management Software
Sourcing & Procurement
Order Management
Others Standalone Solutions
Services
Outsource Supply Chain Management Services
Integration & Implementation Services
Support & Maintenance Services
Consulting Services

By Deployment:

Cloud-Based
On-Premises

By Enterprise Size:

Small and Medium Enterprises (SMEs)
Large Enterprises

By Industry:

Retail & Consumer Goods
Manufacturing
Automotive
Healthcare & Pharma
Food & Beverages
Transportation & Logistics
Others

By Region:

North America
Latin America
Europe
East Asia
South Asia & Pacific
Middle East and Africa (MEA)

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Sudip Saha is the managing director and co-founder at Future Market Insights, an award-winning market research and consulting firm. Sudip is committed to shaping the market research industry with credible solutions and constantly makes a buzz in the media with his thought leadership. His vast experience in market research and project management a consumer electronics will likely remain the leading end-use sector cross verticals in APAC, EMEA, and the Americas reflects his growth-oriented approach to clients.

Top Reports Related to Technology Market:

Supply Chain Management BPO Market Size: market size is projected to reach US$ 71.48 Billion by 2032, at a CAGR of 9.6% during the forecast period.

Telecom Order Management Market Trends: The market is poised for substantial growth, with a projected 7.9% increase from 2022 to 2032, reaching an estimated value of US$ 6.6 billion by 2032.

About Future Market Insights (FMI)

Future Market Insights, Inc. (ESOMAR certified, recipient of the Stevie Award, and a member of the Greater New York Chamber of Commerce) offers profound insights into the driving factors that are boosting demand in the market. FMI stands as the leading global provider of market intelligence, advisory services, consulting, and events for the Packaging, Food and Beverage, Consumer, Technology, Healthcare, Industrial, and Chemicals markets. With a vast team of over 5000 analysts worldwide, FMI provides global, regional, and local expertise on diverse domains and industry trends across more than 110 countries.

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