

Supply Chain Management Market Size Reach USD 75.6 Billion by 2032, Experience Exponential Growth in Future

Growing adoption of information technology and technical breakthroughs improves and supports the overall supply chain, contributing to market expansion.

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/EINPresswire.com/ -- Allied Market Research published a new report, titled, " The [Supply Chain Management Market Size](#) Reach USD 75.6 Billion by 2032, Experience Exponential Growth in Future." The report offers an extensive analysis of key growth

strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

The global supply chain management market was valued at USD 27.2 billion in 2022, and is projected to reach USD 75.6 billion by 2032, growing at a CAGR of 10.9% from 2023 to 2032.

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Increase in technological advancement & investments, the rise in demand & usage of supply chain management services & software by various enterprises and industries, and the surge in the adoption of SCM software in healthcare and pharmaceutical companies drive the global supply chain management market. The surge in advanced information and communications technology will present new growth opportunities for the global market in the coming years.

The SCM market is segmented on the basis of by component, solution type, deployment model, enterprise size, industry vertical, and region. By component, the market is bifurcated into



solution and services. By solution type, it is classified into transportation management system, warehouse management system, supply chain planning, sourcing & procurement software, and manufacturing execution system. By deployment model, the market is divided into on-premise and cloud based. By enterprise size, it is bifurcated into small & medium-sized enterprises (SMEs) and large enterprises. Depending on industry vertical, it is fragmented into retail & consumer goods, healthcare & pharmaceuticals, manufacturing, food & beverages, transportation & logistics, automotive, and other. By region, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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Based on solution type, the procurement and sourcing segment grabbed the highest share of nearly one-third of the global supply chain management market in 2022. Procurement and sourcing are utilized in e-commerce, gaming, social media, and other applications to identify opportunities to optimize in order to realize specific business outcomes. On the other hand, the transportation management system segment is expected to dominate in terms of revenue during forecast period and is projected to cite the fastest CAGR of 14.8% from 2023 to 2032. It is used to identify the causes of behavior and develop strategies to modify behavior to improve the quality of life for individuals.

Based on industry vertical, the retail and consumer goods segment grabbed the highest share of more than one-fourth of the global supply chain management market in 2022 and is expected to dominate in terms of revenue during the forecast period. The growth is attributed to the rise in demand for automation in the supply chain process in the retail and consumer goods segment. However, the automotive segment is anticipated to showcase a noteworthy CAGR of 16.3% from 2022 to 2032. This is due to the rise in demand for security and lower operating costs by implementing a dependable SCM system.

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Based on region, the market in North America was the largest in 2022, accounting for nearly two-fifths of the global supply chain management market. The demand for supply chain management is increasing in North America due to the technological infrastructure in the region combined with the high adoption of advanced technologies. Moreover, the market in Asia-Pacific is expected to dominate the market in terms of revenue and would cite the fastest CAGR of 14.2% from 2022 to 2032. The high adoption of advanced technologies will drive the market growth throughout the forecast timeframe.

The key players profiled in the supply chain management market analysis are IBM Corporation, Blue Yonder Group, Inc., Kinaxis, Manhattan Associates, Inc., Oracle Corporation, SAP SE, Epicor Software Corporation, HighJump, Infor, THE DESCARTES SYSTEMS GROUP INC. These players have adopted various strategies to increase their market penetration and strengthen their

position in the supply chain management industry.

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Covid-19 Scenario

□ The COVID-19 pandemic outbreak had significant impact on the growth of the supply chain management market because of the growth in e-commerce during the pandemic, which encouraged supply chain management industry players to automate and digitalize processes to cater to the growing demand.

□ The increasing need for seamless product manufacturing, distribution, and delivery encouraged small and medium businesses to adopt efficient supply chain solutions during the COVID-19 pandemic, thereby driving the growth of the supply chain management market.

□ However, with a considerable control achieved over the pandemic, various sectors such as retail, manufacturing, and automotive, witnessed rising investments as supply chain management solutions grew in prominence across different business functions and offered several opportunities to digitize and expand the business across regions.

□ Moreover, various public and private entities are expected to come together to create ecosystems to share data for multiple use cases under a common regulatory and cybersecurity framework, which, in turn, is expected to provide lucrative opportunity for the growth of the SCM market.

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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.

About Us:

Allied Market Research (AMR) is a market research and business-consulting firm of Allied Analytics LLP, based in Portland, Oregon. AMR offers market research reports, business solutions, consulting services, and insights on markets across 11 industry verticals. Adopting extensive research methodologies, AMR is instrumental in helping its clients to make strategic business decisions and achieve sustainable growth in their market domains. We are equipped with skilled analysts and experts and have a wide experience of working with many Fortune 500

companies and small & medium enterprises.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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