

# Supply Chain Management Market Insights and Analysis | Understanding Market Trends

*Supply Chain Management Market expands as businesses seek efficient, transparent supply chain solutions.*

AUSTIN, TEXAS, UNITED STATES, June 14, 2024 /EINPresswire.com/ -- Market Scope and Overview

The [Supply Chain Management Market](#) was valued at USD 29 Billion in 2023, with an Estimated CAGR of 9.5% to reach USD 65.63 Billion by 2031 as per the SNS Insider report. Supply Chain

Management market growth can be attributed to increased demand and increased awareness of SCM solutions, such as logistics planning, planning & analysis, accurate forecasting, warehouse & inventory management, supply chain quality, procurement & sourcing, waste reduction, manufacturing execution and appropriate integration of business information. Moreover, the rapid adoption of information technology and technological advances is developing and supporting the entire supply chain, contributing to market expansion.

Conversion, delivery, delivery to or delivery of structured goods such as service or new products, raw materials, semi-manufactured or finished goods to end users is known as the supply chain. All partners such as information system providers, vendors, third-party companies, logistics providers, etc. are linked and integrated into this chain.

The adoption of SCM software in various industries and organizations is increasing as it can efficiently monitor the collection of raw materials, products, or any materials thus improving market growth. Also, it controls inventory and warehousing, order entry, distribution channels, logistics, demand planning, supply chain management, purchasing, financial information also help management, in addition to advanced market development, these functions can and the company's divisional network have worked in a positive manner, which in turn drives market expansion.

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Supply Chain Management Market Report

## Key Players:

The Major Players are SAP, IBM Corporation, Blue Yonder Group, Inc., Kinaxis, BluJay, Manhattan Associates, Inc., Oracle Corporation, The Descartes Systems Group Inc., Epicor Software Corporation, Zycus, Highjump., Infor, OMP and others.

## Market Segmentation Analysis

The Solutions segment held the largest market share. SCM solutions are used for quality control, inventory management, vendor management, supplier management, and logistics management. SCM solutions provide benefits such as greater visibility, improved efficiency, analytics, lower costs, greater agility, and increased compliance in complex supply chains. Helps execute key processes such as order type processing, billing, and order tracking resulting in reduced time and administrative costs. SCM systems identify excess inventory and costs associated with shipping and warehousing, helping to reduce excess inventory.

The logistics planning segment gained the largest share by 2023. Logistics management systems are used for logistics and help customers efficiently plan and execute logistics operations in the supply chain. The demand for TMS is growing rapidly because logistics management plays a key role in the supply chain, affecting every stage of planning and purchasing. Lifecycle management and the use of intelligent wireless connectivity and smart sensor technology solutions to provide companies with access to accurate vehicle data is expanding. With the help of this technology, companies can provide customers with real-time tracking information such as delivery route, current location, and estimated arrival time, thus providing supply chain scheduling has been successfully implemented.

## Market Segmentation and Sub-Segmentation Included Are:

### By Component

- Solution
  - Transportation management system
  - Warehouse management system
  - Supply chain planning
  - Procurement and sourcing
  - Manufacturing execution system
- Service
  - Professional Services
  - Managed Services

## By Enterprise Size

- Large Enterprise
- SMEs

## By Deployment

- On-premises
- Cloud-based

## By Industry Vertical

- Retail and consumer goods
- Healthcare and pharmaceuticals
- Manufacturing
- Food and beverages
- Transportation and logistics
- Automotive
- Others

## Factors Driving the Market Growth

The adoption of SCM software in various industries and organizations is increasing as it can efficiently monitor the collection of raw materials, products, or any materials thus enhancing market growth. Also, it controls inventory and warehousing, order entry, distribution channels, logistics, demand planning, supply chain management, purchasing, financial information also help management, in addition to advanced market development, these functions can and the company's divisional network have worked in a positive manner, which in turn drives market expansion.

The growth of mergers and acquisitions in the supply chain management market is substantial. SCM companies seek to harness complementary capabilities to develop and integrate complex solutions. This trend has been driven by rapidly evolving technologies and the need for comprehensive, end-to-end supply chains. In addition, common markets expand global footprints and create economies of scale, enabling firms to optimize operational efficiencies. Furthermore, procurement strategies provide firms with access to niche knowledge and new technologies, and it enhances their competitive advantage.

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## Recent Developments

In May 2023, Accenture and Blue Yonder, Inc. partnered to enhance organizations' supply chains

by leveraging the company technology Along with industry expertise. Blue Yonder Luminate Platform is delivering an end-to-end supply chain synchronization. The partnership focuses on assisting clients in achieving the modular, and agile supply chain of the future via co-innovation and the Vertical of innovating technologies including generative artificial intelligence along with robotics process automation.

In April 2023, Oracle introduced advanced artificial intelligence and automation capabilities which are developed to assist customers in optimizing its supply chain management processes.

## Regional Analysis

The preestablished technological infrastructure in the North American region along with the higher adoption of advanced technologies propels the growth of the market in the region. North America has accounted for the majority of the global market share due to the mergers and acquisitions taking place between the key players. The manufacturers are also expanding and strengthening their presence in the region, dominating supply chain management market growth.

## Key Takeaways

- Growing demand for supply chain transparency & control via real-time data and insights.
- E-commerce boom strains logistics, requiring SCM solutions to optimize delivery for online customers.
- Technological advancements (AI, IoT) revolutionize SCM with automation, workflow optimization, and advanced data analysis.
- Businesses seek cost reduction & efficiency through SCM solutions optimizing inventory, transportation, and overall processes.
- The increasing complexity of global supply chains necessitates sophisticated management tools offered by SCM solutions.

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Our staff is dedicated to giving our clients reliable information, and with expertise working in the majority of industrial sectors, we're proud to be recognized as one of the world's top market research firms. We can quickly design and implement pertinent research programs, including surveys and focus groups, and we have the resources and competence to deal with clients in practically any company sector.

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