Supply Chain Analytics Market Size, Growth, Industry Analysis and CAGR 17.9% from 2020 to 2027

WILMINGTON, DE, UNITED STATES, September 20, 2024 / EINPresswire.com/ -- According to the report, the global supply chain analytics market size generated $4.53 billion in 2019, and is expected to garner $16.82 billion by 2027, growing at a CAGR of 17.9% from 2020 to 2027.

Supply Chain Analytics

Rise in need of improving operational and supply chain efficiencies, increase in adoption of Big Data technologies, and supporting initiatives by transportation & logistics for Big Data projects drive the growth of the global supply chain analytics market. However, inaccuracies in data and lack of skilled IT staff restrain the market growth. On the other hand, growth in awareness regarding benefits of supply chain analytics and surge in demand for cloud-based supply chain analytics solution are anticipated to present new opportunities in the coming years.

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Supply chain analytics targets to improve operational efficiency and effectiveness by enabling data-driven decisions at strategic, operational, and tactical levels. It incorporates virtually the complete value chain including sourcing, manufacturing, distribution, and logistics. Supply chain analytics helps in increasing productivity, reducing wastage, inventory forecasting, and to improve customer relationship.

Factors such as rise in adoption of Big Data analytics, increase in use of predictive modeling to deliver optimum performance, big data supporting initiatives taken by government across the world, and upsurge in spending on Big Data infrastructure drive the growth of the global supply chain analytics market. Furthermore, the need to gain competitive advantage is boosting the growth of this market.

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The global supply chain analytics market across North America, contributed to the highest share in terms of revenue, holding around two-fifths of the total market share in 2019. Growth in e-commerce along with rising government funding to support big data projects in the U.S. drives the market in this province. However, the Asia-Pacific region is estimated to manifest the fastest CAGR of 20.8% from 2020 to 2027, owing to increase in adoption of advanced analytics across multiple industries and growing use of supply chain analytics to gain competitive edge in the business as well as for meeting customer expectations propel the market growth in the region.

Leading market players:

Tableau
Qlik
Infor Inc
Kinaxis Inc.
Manhattan Associates
Oracle
SAP
IBM
SAS Institute
Microstrategy

Trending Reports:
IoT Market: https://www.alliedmarketresearch.com/request-sample/463
Asia Pacific Voice Over LTE Market: https://www.alliedmarketresearch.com/request-sample/A15897
Music Distribution Services Market: https://www.alliedmarketresearch.com/request-sample/A08884
High Dynamic Range Market: https://www.alliedmarketresearch.com/request-sample/5819

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