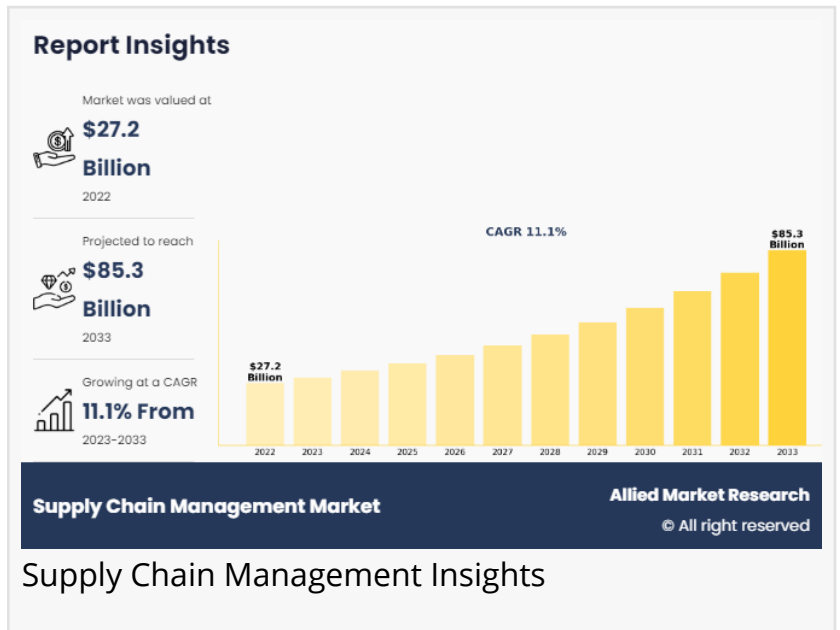


The Global Supply Chain Management Market Size Reach USD 85.3 Billion by 2032 Growing at 11.1% CAGR

Rise in technological advancements & investments and surge in demand & usage of SCM services & software by various enterprises & industries boost the industry.

PORTLAND, OR, UNITED STATES, October 3, 2024 /EINPresswire.com/ -- Allied Market Research published a new report, titled, " The [Global Supply Chain Management Market Size](#) Reach USD 85.3 Billion by 2032 Growing at 11.1% CAGR." 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 \$27.2 billion in 2022, and is projected to reach \$85.3 billion by 2033, growing at a CAGR of 11.1% from 2023 to 2033.

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Rise in technological advancement & investments and surge in demand & usage of supply chain management services & software by various enterprises and industries boost the growth of the global supply chain technology. In addition, an increase in the adoption of SCM software in healthcare and pharmaceutical companies positively impacts the growth of the supply chain management market. However, a lack of awareness about supply chain management software and increasing security and privacy concerns among businesses hamper the supply chain management market growth. On the contrary, the increase in advanced information and

communications technology and the increasing growth of the e-commerce sector is expected to offer remunerative opportunities for the expansion of the supply chain management market during the forecast period.

The supply chain management 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 (Small and medium-sized enterprise (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 (U.S. and Canada), Europe (UK, Germany, France, Italy, Spain, and Rest of Europe), Asia-Pacific (China, Japan, India, Australia, South Korea, and Rest of Asia-Pacific), and LAMEA (Latin America, Middle East, and Africa).

If you have any questions, Please feel free to contact our analyst at:

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Key Industry Developments

□ In July 2024, BigBasket launched its supply chain management platform called BB Matrix. It offers real-time updates, tracks supply chain bottlenecks, and enables data-driven decision-making to spur supply chains.

□ In April 2024, SAP SE launched AI advancements in its supply chain solutions that will unleash a transformative wave of productivity, efficiency, and precision in manufacturing. AI-driven insights from real-time data will help companies optimize decisions across their supply chains, streamline product development, and improve manufacturing efficiency.

□ In May 2024, HCLSoftware launched HCL AppScan Supply Chain Security (in partnership with OX Security), to help organizations improve the security of their software supply chains. RSAC is one of the largest events worldwide dedicated to bringing together thousands of cybersecurity industry professionals.

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By component, the solution segment dominated the market in 2022, this dominance is attributed to the growing demand for advanced software solutions that help organizations manage and optimize their supply chain operations, including procurement, production, inventory, and logistics. However, the service segment is expected to witness the largest CAGR of

13.2%, This growth is driven by the increasing need for consulting, implementation, and maintenance services to support organizations in the deployment and optimization of their supply chain solutions.

By deployment mode, the on-premise segment accounted for the largest share in 2022. This dominance can be attributed to the preference of many large enterprises for maintaining full control over their data and IT infrastructure, which is crucial for managing sensitive supply chain operations. However, the on-demand/cloud-based segment is expected to witness the largest CAGR of 13.4%. This growth is driven by the increasing adoption of cloud technologies, which offer flexibility, scalability, and cost-effectiveness compared to on-premise solutions. Cloud-based SCM solutions enable organizations to access real-time data and analytics from anywhere, improving collaboration and decision-making across global supply chains.

By region, the supply chain management market was dominated by North America in 2022. This dominance can be attributed to several factors, including the presence of major technology providers, advanced infrastructure, and early adoption of digital supply chain solutions by industries in the region. North American companies, particularly in sectors such as retail, manufacturing, healthcare, and logistics, have been at the forefront of adopting advanced SCM technologies to improve efficiency, reduce costs, and enhance supply chain visibility.

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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.

Thanks for reading this article, you can also get an individual chapter-wise section or region-wise report versions like North America, Europe, or Asia.

If you have any special requirements, please let us know and we will offer you the report as per your requirements.

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.

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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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