

# Supply Chain Analytics Market to Grow at Worth of USD 28.57 Billion by 2031

WESTFORD, MA, UNITED STATES, October 16, 2024 /EINPresswire.com/ -- [Supply Chain Analytics Market](#) size was valued at USD 5.10 billion in 2022 and is poised to grow from USD 6.18 billion in 2023 to USD 28.57 billion by 2031, growing at a CAGR of 21.10% during the forecast period (2024-2031).

With innovative supply chain analytics technology induction, industries aim to deliver increased customer satisfaction, faster corporate growth, and cost savings. Factors that are persuading the growing demand for the adoption of supply chain analytics solutions include enhanced supply chain visibility, reduced costs of inventory, changed customer preferences, and the need for predictability. Many companies use technology to increase efficiency in their processes as well as facilitate better visibility of the supply chain. The demand for better visibility of the supply chain including delivery, orders, and inventory will significantly increase the size of the global market in the forthcoming years. Demand for increased supply chain and operational efficiency along with rapid growth in business data across various industries such as manufacturing, transportation, retail, and others are identified as the key drivers of expansion in the global market.

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## Role of Blockchain in Transforming Supply Chain Processes

The integration of blockchain technology with analytics tools has improved the performance of the supply chain management process. In assisting with the automation of the business's inventory and warehouse management operations to improve the organization's IT infrastructure and analytics capabilities, it moves the company forward. As more suppliers, manufacturers, and customers are beginning to use blockchain technology, there is lesser disruption in the process, making the supply chain management process more efficient. It contributes to more data transparency and greater company productivity by giving better predictions regarding production and inventory issues. During the process of making inventory and procurement deals, working with blockchain technology provides better accountability, traceability, and coordination. Blockchain integration into the system enhances end-to-end data transparency and leads to further growth of the supply chain analytics market.

## Enhancing Operational Agility with SAP Business AI

In May 2023, the combined force of SAP SE and the Microsoft Corporation came up with the

design of SAP Business AI. This AI-based solution was to be utilized in the enhancement of clients' logistical capabilities by solving supply chain problems in the future. In the next four to five years, this collaboration is going to make a difference to the supply chain analytics market in terms of operating effectiveness, cost savings, and quick response to any disturbances. AI integration would lead to an increase in the competitive edge of the organization regarding data-driven decision-making.

#### Long-Term Impact of SCAI on Supply Chain Performance

In November 2022, 3SC launched its SCAI platform-a supply chain coordination in which product- and service-based platforms are provided. The impact on the current supply chain analytics market in the next ten years will be significant because of the company's increased efficiency and massive income opportunities for companies it provides. The adoption of this technology by firms is bound to lead to better decision-making capabilities, smoother processes, and faster responsiveness to market movements.

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The following are the key [Supply Chain Analytics Trends](#) that will shape the growth of the market in the next 5 years

- 1. Accenture PLC
- 2. Aera Technology
- 3. Birst, Inc.
- 4. Capgemini SA

5. Genpact Limited
6. International Business Machines Corporation
7. JDA Software Group, Inc.
8. Kinaxis
9. Lockheed Martin Corporation
10. Maersk Group
11. Manhattan Associates, Inc.
12. Qlik
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14. Dataiku
15. TIBCO Software

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#### Embracing Innovation in Supply Chain Analytics

The supply chain analytics market grows significantly because more businesses embrace cutting-edge technologies that include blockchain and AI. Innovations, such as the 3SC SCAI platform, and new partnerships, like that between SAP and Microsoft, will continue to enhance operational effectiveness, data transparency, and responsiveness to market needs. The merger of these solutions will change the practice of supply chain management and, thus, provide sustainable competitive advantages if efficiency and agility become a top business priority.

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