

# Supply Chain Management Market Growth Drivers Influencing Industry from 2023 to 2033

*The surge in the adoption of SCM software in healthcare and pharmaceutical companies drives the global supply chain management market.*

WILMINGTON, DE, UNITED STATES, October 18, 2024 /EINPresswire.com/ -- According to the report, the [global supply chain management market size](#) was valued at \$27.2 billion in 2022 and is estimated to generate \$75.6 billion by 2032 witnessing a CAGR of 10.9% from 2023 to 2032. The report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chain, regional landscape, and competitive scenario.



Supply chain management is the handling of the entire production flow of a good or service starting from the raw components all the way to delivering the final product to the consumer. A company creates a network of suppliers (“links” in the chain) that move the product along from the suppliers of raw materials to those organizations that deal directly with users. In addition, effective supply chain management systems minimize cost, waste, and time in the production cycle. Moreover, an efficient supply chain can reduce the need to maintain inventory, therefore cutting overhead costs associated with storage and security.

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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. However, a lack of awareness about supply chain management software and rise in security and privacy concerns among businesses hinder the

market growth. Moreover, the surge in advanced information and communications technology will present new growth opportunities for the global market in the coming years.

The Russia-Ukraine conflict has had a profound impact on the global supply chain management market at multiple levels. Warehouse capacity constraints and the disruption of transportation routes have diminished but left lasting effects on the industry. The war has severely hampered the movement of goods, driving up costs, causing product shortages, and contributing to a global food crisis. Additionally, trade between Russia, Ukraine, and other countries has been disrupted, forcing supply chain management companies to seek alternative sources for raw materials and finished products. This disruption has also resulted in shipping delays, further increasing costs and reducing customer satisfaction.

The conflict has introduced significant uncertainty and risks for businesses operating in the region, with companies grappling with sanctions, potential supply chain disruptions, and the instability of the political environment. Furthermore, regulatory changes such as government-imposed sanctions and trade restrictions have complicated business operations in the region and added layers of complexity to supply chain technologies. Russia and Ukraine, being key suppliers of fertilizers, have faced major export challenges due to land destruction and commercial constraints caused by the war, which has raised significant concerns about food and grain exports. A report by Dun & Bradstreet (DNB) revealed that over 600,000 businesses worldwide depend on suppliers from Russia and Ukraine, with more than 90% of these companies based in the U.S. This heavy reliance is largely attributed to exports of essential commodities like oil, gas, wheat, corn, sunflower seeds, semi-finished iron products, and other critical materials from the two countries.

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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.

By component, the solution segment contributed to the largest share of more than three-fifths of the global supply chain management market and is expected to maintain its dominance during the forecast period, as it is utilized for quality assurance, supplier management, and logistics management. On the other hand, the service segment is projected to witness the fastest CAGR of 13.2% from 2023 to 2032. This is due to the rise in use of SCM services to lower risks and failures, improved visibility, enhanced productivity, analytics, cost savings, and higher agility.

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.

In terms of deployment mode, the on-premise segment accounted for the highest share of nearly three-fifths of the global supply chain management market revenue in 2022 as various end users increasingly embrace on-premises model due to the practical options and substantial customization provided by on-premises software deployment. However, on-demand/cloud-based segment to dominate in terms of revenue from 2023 to 2032 and is estimated to witness the fastest CAGR of 13.4% during the forecast period. This is because companies are adopting cloud-based solutions for greater adaptability and flexibility in the supply chain process.

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The key players profiled in the supply chain management industry 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.

The report analyzes these key players of the global supply chain management market. These players have adopted various strategies such as expansion, new product launches, partnerships, and others to increase their market penetration and strengthen their position in the industry. The report is helpful in determining the business performance, operating segments, product portfolio, and developments by every market player.

#### Covid-19 Scenario

1. 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.

2. 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.

3. However, with 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.

4. 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 a lucrative opportunity for the growth of the SCM market.

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