

Europe Supply Chain Analytics Market Size, Share & Trends Analysis Report By End Use (Healthcare, Manufacturing), By Enterprise Size (Large, SMEs), By Service, By Solution, By Deployment, And Segment Forecasts, 2023 - 2030

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Abstracts

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Europe Supply Chain Analytics Market Growth & Trends

The Europe supply chain analytics market size is expected to reach USD 4.07 billion by 2030, registering a CAGR of 15.8% from 2023 to 2030, according to a new study by Grand View Research, Inc. The rising adoption of mobile-based solutions will provide market participants with colossal potential. Low supply chain visibility, higher warehousing costs, inefficient supplier networks, inaccurate projections, and other issues are also driving the industry. The use of technology allows for the estimation of optimum locations and identifying the appropriate number of distribution facilities. In addition, advantages of technological adoption include connecting distributed transport networks to predict product supply points and market demand.

SCA offers cost savings, transportation network design & route optimization, inventory management, and global integration. The increased use of IoT devices in healthcare, automotive, and manufacturing has led to a deluge of data, pushing firms to seek to integrate such solutions into their supply chains. As complexity increases and the need for a comprehensive cost-cutting solution persists, the demand for advanced analytics solutions is projected to increase across industrial verticals. Big data has become an essential component of business growth strategies. The COVID-19 pandemic is predicted to negatively influence the SCA business in the immediate term.

Several manufacturing enterprises have been forced to temporarily suspend operations due to the pandemic to comply with new regulatory rules. The pandemic has directly impacted revenue sources, as supply chain and trade disruptions have negatively impacted overall operations. On the other hand, the crisis is likely to create a substantial opportunity for supply chain management technology suppliers to enhance their industry share, in terms of revenue, by offering innovative technology-based supply chain solutions. Customers are figuring out how SCA solutions help them better prepare for demand variations, challenging conditions, and macroeconomic uncertainty following the crisis.

For enterprises, SCA solutions create security and privacy problems. Enterprises contain sensitive data that must be safeguarded to avoid data breaches and theft, affecting the company's reputation. A growing concern is that corporate data could leak via the internet and be read by unauthorized individuals. As a result, organizations are becoming increasingly concerned about security and privacy, limiting the market's growth over the projection period.

Europe Supply Chain Analytics Market Report Highlights

The visualization & reporting analytics segment is anticipated to register considerable growth over the forecast period. The supply chain has become more of a data-oriented operation because of the digital transformation that is taking place, which uses visual graphs and reports to increase delivery, accuracy, and cost reduction

The support & maintenance service segment led the market in 2022 and is expected to retain its dominance over the forecast period due to the need to install SCA solutions & understand the software's technicalities, maintain & fix the system during outages, and frequently update the software

The cloud deployment segment is anticipated to register the fastest CAGR from 2023 to 2030. Businesses can access data from linked devices using cloud-based solutions, allowing for more customization and the usage of analytical tools across many business channels

The SMEs segment is anticipated to register promising growth over the forecast period in terms of enterprise size. The easy availability of cloud-based SCA solutions has sparked demand among small & medium-scale businesses due to

quick deployment, efficient use of IT resources, and flexibility and mobility

The high-technology product end-use segment is expected to register the fastest CAGR from 2023 to 2030 due to the rising demand for high-tech products that are difficult to transport and require improved visibility and tracking

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