

Supply Chain Analytics Market Report by Component (Software, Services), Deployment Mode (On-premises, Cloud-based), Enterprise Size (Large Enterprises, Small and Medium Enterprises), Industry Vertical (Automotive, Food and Beverages, Healthcare and Pharmaceuticals, Manufacturing, Retail and Consumer Goods, Transportation and Logistics, and Others), and Region 2023-2028

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Abstracts

The global supply chain analytics market size reached US\$ 6.9 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 18.29 Billion by 2028, exhibiting a growth rate (CAGR) of 17.64% during 2022-2028. The growing digital transformation of businesses, rising demand for end-to-end visibility and transparency in supply chains, and increasing online shopping activities among individuals to purchase products and services from e-commerce platforms are some of the major factors propelling the market.

Supply chain analytics refers to the procedure of collecting, examining, and interpreting data from various sources within a supply chain to gain actionable insights, optimize operations, and make informed decisions. It combines statistical techniques, data mining, predictive modeling, and business intelligence to transform raw data into valuable information, helping organizations streamline their supply chain processes and achieve strategic objectives. It improves customer satisfaction and loyalty by ensuring product availability and on-time deliverables. It also enables companies to gain a competitive edge by responding faster to market changes and customer needs.

At present, the increasing demand for supply chain analytics to optimize inventory levels, production schedules, and procurement is impelling the growth of the market. Besides this, the rising focus on efficiently analyzing stock levels, turnover rates, and lead times to reduce carrying costs while ensuring product availability is contributing to the growth of the market. In addition, the growing integration of supply chain analytics in identifying and mitigating potential supply chain disruptions, including natural disasters or geopolitical events, is offering a favorable market outlook. Apart from this, the increasing number of organizations adopting advanced analytics solutions to enhance their operational efficiency, lessen costs, and improve overall supply chain visibility is supporting the growth of the market. Additionally, the rising proliferation of big data and the Internet of Things (IoT) is strengthening the market growth.

Supply Chain Analytics Market Trends/Drivers:

Growing digital transformation of businesses

The growing digital transformation of businesses is currently exerting a positive influence on the expansion of the supply chain analytics market. Besides this, organizations are continually investing in advanced data analytics technologies and tools to harness the power of big data. This investment is enabling businesses to capture, store, and analyze vast amounts of supply chain data in real time. As a result, companies are better equipped to make correct decisions and optimize their supply chain operations continuously. Furthermore, the inclusion of artificial intelligence (AI) and machine learning (ML) algorithms into supply chain analytics solutions is enhancing its functionalities. These technologies enable predictive and prescriptive analytics, allowing businesses to anticipate demand fluctuations, optimize inventory levels, and identify potential bottlenecks or disruptions in the supply chain.

Rising demand for end-to-end visibility and transparency in supply chains

The rising demand for end-to-end visibility and transparency in supply chains is propelling the growth of the supply chain analytics market. Besides this, organizations across various industries are recognizing the critical importance of real-time insights into their supply chain operations. They are increasingly investing in advanced analytics solutions to gain continuous visibility into every facet of their supply chain, including raw material sourcing and final product delivery. Moreover, companies are actively implementing supply chain analytics platforms that are capable of monitoring, tracking, and analyzing data from innumerable sources, including suppliers, logistics providers, and internal operations. This real-time monitoring enables them to respond swiftly to disruptions, identify bottlenecks, optimize inventory levels, and enhance overall

operational efficiency. Furthermore, the rising consumer awareness about product traceability, sustainability, and ethical sourcing is compelling businesses to provide comprehensive visibility into their supply chains.

Increasing online shopping activities of individuals

The increasing online shopping activities of individuals are bolstering the demand for supply chain analytics. Besides this, as consumers increasingly turn to online platforms to make their purchases, businesses are confronted with a multitude of challenges in managing their supply chains efficiently. These challenges include fluctuating demand patterns, complex logistics, and the need for real-time visibility into inventory and order fulfillment. In response to these evolving requirements, companies are turning to supply chain analytics solutions as a means to gain actionable insights and optimize their operations. Furthermore, there is a rise in the maintenance of supply chain resilience and agility, driven by factors, such as global disruptions and unexpected events. The continuous growth of online shopping intensifies the importance of supply chain analytics in risk mitigation, enabling organizations to proactively identify vulnerabilities, develop contingency plans, and ensure business continuity.

Supply Chain Analytics Industry Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global supply chain analytics market report, along with forecasts at the global, regional, and country levels for 2023-2028. Our report has categorized the market based on component, deployment mode, enterprise size, and industry vertical.

Breakup by Component:

- Software
 - Demand Analysis and Forecasting
 - Supplier Performance Analytics
 - Spend and Procurement Analytics
 - Inventory Analytics
 - Transportation and Logistics Analytics
- Services
 - Professional
 - Support and Maintenance

Software (demand analysis and forecasting, supplier performance analytics, spend and procurement analytics, inventory analytics, and transportation and logistics analytics)

dominates the market

The report has provided a detailed breakup and analysis of the market based on the component. This includes software (demand analysis and forecasting, supplier performance analytics, spend and procurement analytics, inventory analytics, and transportation and logistics analytics) and services (professional and support and maintenance). According to the report, software represented the largest segment.

Supply chain analytics software is a type of software designed to help organizations analyze and optimize their supply chain operations. It integrates data from multiple sources, including enterprise resource planning (ERP) systems and external data sources, such as market trends and weather forecasts. It often includes demand forecasting modules that use historical data and advanced forecasting algorithms to predict future demand for products or materials. It can also help organizations optimize their inventory levels by identifying excess or shortages and suggesting reorder points and quantities. It can also optimize transportation routes and modes, reduce shipping costs, and improve delivery times.

Breakup by Deployment Mode:

On-premises

Cloud-based

On-premises hold the largest share in the market

A detailed breakup and analysis of the market based on the deployment mode have also been provided in the report. This includes on-premises and cloud-based. According to the report, on-premises accounted for the largest market share.

On-premises supply chain analytics refers to the practice of deploying and running supply chain analytics software and tools within the physical infrastructure of an organization rather than relying on cloud-based or external solutions. It offers greater customization and control over the entire analytics stack, from data storage to analytical tools. This flexibility allows organizations to tailor their analytics environment to their specific needs. On-premises supply chain analytics solutions can help organizations maintain compliance with various regulations by allowing them to implement specific security measures and access controls. It can also provide faster access to this data because they do not rely on external network connections.

Breakup by Enterprise Size:

Large Enterprises

Small and Medium Enterprises

Large enterprises hold the biggest share in the market

A detailed breakup and analysis of the market based on the enterprise size have also been provided in the report. This includes large enterprises and small and medium enterprises. According to the report, large enterprises accounted for the largest market share.

Large enterprises require supply chain analytics for several critical reasons, as it can significantly impact their efficiency, competitiveness, and profitability. Supply chain analytics can help large enterprises better understand demand patterns, lead times, and seasonality. Large enterprises often have complex manufacturing and distribution networks. Analytics can help streamline these processes, reduce lead times, and improve overall operational efficiency. Moreover, a well-managed supply chain can lead to better customer service through improved order accuracy, shorter delivery times, and the ability to meet customer demands more effectively. Supply chain analytics can help track and report on compliance with environmental, social, and governance (ESG) standards. Furthermore, it provides valuable data and insights that enable data-driven decision-making. This helps enterprises make informed choices about their supply chain strategies, investments, and improvements.

Breakup by Industry Vertical:

Automotive

Food and Beverages

Healthcare and Pharmaceuticals

Manufacturing

Retail and Consumer Goods

Transportation and Logistics

Others

Manufacturing holds the maximum share in the market

A detailed breakup and analysis of the market based on the industry vertical have also been provided in the report. This includes automotive, food and beverages, healthcare

and pharmaceuticals, manufacturing, retail and consumer goods, transportation and logistics, and others. According to the report, manufacturing accounted for the largest market share.

Supply chain analytics plays a crucial role in optimizing the manufacturing sector as it helps manufacturers predict demand more accurately by analyzing historical sales data, market trends, and other relevant factors. Manufacturers also use analytics to optimize their inventory levels by analyzing factors like lead times, demand variability, and production capacity. They can determine the optimal stock levels to reduce carrying costs while ensuring product availability. Supply chain analytics assists in optimizing production schedules and processes. It also helps manufacturers optimize transportation routes, select the most cost-effective carriers, and minimize shipping costs. It enables manufacturers to identify defects early, reduce waste, and ensure products meet quality standards by analyzing quality data.

Breakup by Region:

- North America
 - United States
 - Canada
- Asia Pacific
 - China
 - Japan
 - India
 - South Korea
 - Australia
 - Indonesia
 - Others
- Europe
 - Germany
 - France
 - United Kingdom
 - Italy
 - Spain
 - Russia
 - Others
- Latin America
 - Brazil
 - Mexico

Others

Middle East and Africa

North America exhibits a clear dominance, accounting for the largest supply chain analytics market share

The market research report has also provided a comprehensive analysis of all the major regional markets, which include North America (the United States and Canada); Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others); Europe (Germany, France, the United Kingdom, Italy, Spain, Russia, and others); Latin America (Brazil, Mexico, and others); and the Middle East and Africa. According to the report, North America accounted for the largest market share.

North America held the biggest market share due to the rising demand for defects early, reduce waste, and ensure products meet quality standards. Besides this, the increasing emergence of e-commerce platforms selling products and services online and delivering them to the doorstep of buyers is propelling the growth of the market. Apart from this, the rising demand for methods to reduce operational costs among organizations is contributing to the growth of the market. Additionally, increasing regulations and environmental concerns enabling organizations to track and report on their supply chain practices are strengthening the growth of the market.

Asia Pacific is estimated to expand further in this domain due to rising advancements in data analytics and artificial intelligence (AI). Moreover, the increasing proliferation of Internet of Things (IoT) devices and improved data collection methods is bolstering the growth of the market.

Competitive Landscape:

Key market players are investing heavily in advanced analytics technologies, including machine learning (ML), artificial intelligence (AI), and predictive analytics, as these technologies enable better demand forecasting, optimization of inventory, and identification of cost-saving opportunities. They are also expanding their cloud offerings to cater to a greater number of clients and provide real-time data analysis capabilities. Top companies are incorporating IoT devices and sensors to collect real-time data from various points in the supply chain, enabling better visibility and decision-making. They are also integrating sustainability metrics into their analytics solutions to help organizations reduce their carbon footprint, optimize routes, and make eco-friendly sourcing decisions.

The report has provided a comprehensive analysis of the competitive landscape in the market. Detailed profiles of all major companies have also been provided. Some of the key players in the market include:

Axway
Capgemini SE
International Business Machines Corporation
Infor Inc (Koch Industries Inc.)
Kinaxis Inc.
Manhattan Associates Inc.
Microstrategy Incorporated
Oracle Corporation
QlikTech International AB
SAP SE
SAS Institute Inc.
Tableau Software LLC (Salesforce Inc.)

Recent Developments:

In 2023, Axway announced its partnership with Akoya to modify the way customer information is shared with third-party applications and help financial institutions to tap into the potential of open application programming interfaces (APIs).

In September 2023, International Business Machines Corporation announced the expansion of IBM cloud security and compliance center created to help organizations mitigate risk and protect data across their hybrid, multi-cloud environments and workloads.

In November 2021, Oracle Corporation announced the launch of a new cloud analytics solution that provides Oracle Fusion Cloud Supply Chain & Manufacturing (SCM) clients the insights needed to identify, understand, and resolve issues faster throughout the supply chain.

Key Questions Answered in This Report

1. How big is the global supply chain analytics market?
2. What is the expected growth rate of the global supply chain analytics market during 2023-2028?
3. What are the key factors driving the global supply chain analytics market?
4. What has been the impact of COVID-19 on the global supply chain analytics market?
5. What is the breakup of the global supply chain analytics market based on the component?
6. What is the breakup of the global supply chain analytics market based on the

deployment mode?

7. What is the breakup of the global supply chain analytics market based on the enterprise size?

8. What is the breakup of the global supply chain analytics market based on the industry vertical?

9. What are the key regions in the global supply chain analytics market?

10. Who are the key players/companies in the global supply chain analytics market?

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