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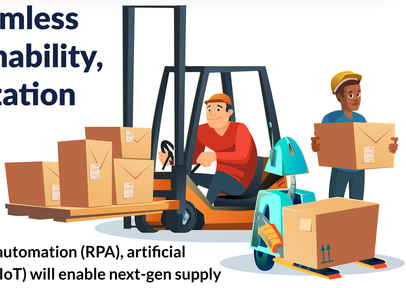
Supply Chain 5.0: Trends That Will Define 2023

The global market for supply chain management is predicted to reach **~$31 billion by 2026** — a steep rise from **$15.85 billion in 2020**.[1]

Supply Chain 5.0: Seamless Collaboration, Sustainability, and Hyper-Personalization



The global next-gen supply chain market generated **~$32 billion in 2019**. The size of this market is anticipated to more than double by 2030.[2]

Big data, cloud computing, robotic process automation (RPA), artificial intelligence (AI), and the internet of things (IoT) will enable next-gen supply chain services' sustainable growth on all fronts of supply and future demand fulfillment.

Supply Chain Trends to Watch Out for in 2023

ADOPTION OF INTRALOGISTICS SMART ROBOTS

75% of large businesses will utilize intralogistics smart robots in some capacity in their warehouse operations by 2026 — to boost productivity and efficiency.[3]

Implementation of robotic technology is faster and less expensive than more traditional means of automation, such as conveyor sortation or automated guided vehicles.

AI & EMBEDDED ANALYTICS FOR DECISION-MAKING

By 2026, 75% of commercial supply chain management application providers will offer embedded advanced analytics, AI, and data science.[3]

For supply chain users across all markets and industries, improved decision-making through the application of AA (Advanced Analytics) and AI is a top priority.

IMPROVED SUPPLY CHAIN AGILITY

As supply chain complexity and volatility increase, switching to microservices-based and composable application architectures makes the supply chain's technology foundation future-ready.

By 2026, 25% of supply chain execution (SCE) suppliers will change their core application to a microservices design — only 5% of supply chain enterprises will have transitioned to real composability.[3]

DECISION-MAKING AT INTELLIGENT EDGE ECOSYSTEMS

Edge computing decision-making is already taking place across various supply chains.

Through 2025, **25%** of supply chain decisions will be made across intelligent edge ecosystems.[3]

The focus over the next three years will be to uncover additional applications where connected, automated, and unsupervised networks of edge decisions can be enabled.

AUTOMATED, RESPONSIVE SUPPLY CHAINS

With multiple supply chains and their interdependencies and evolving needs of consumers, the need for real-time decision-making is crucial.

The future — multiple supply chains that are metacognitive, insight-driven, and self-taught and respond to multiple and dynamic customers, change in capacity, and daily demand signals.

More granular segmentation within supply chains is key to achieving this goal.

Work with LatentView Analytics To Build An Automotive Supply Chain

LatentView Analytics' ConnectedView is an end-to-end solution that delivers connected visibility across an organization's existing logistics operations and supply chain software and empowers supply chain personas with better and faster decision-making.

www.latentview.com

References - 1, 2, 3, 4