

Healthcare Supply Chain Management Market Size Is Set To Reach \$4.97 Billion By 2028 At A CAGR Of 12.8%

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Healthcare Supply Chain Management Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

According to the Healthcare Supply Chain Management Global Market Report 2024, the healthcare supply chain management market size has experienced significant growth in recent years and is projected to continue its upward trend. It is anticipated to grow from \$2.69 billion in 2023 to \$3.07 billion in 2024, displaying an impressive compound annual growth rate CAGR of 14.1%. This growth up to 2024 can be accredited to cost control initiatives, regulatory compliance requirements, the need for improved inventory management, vendor collaboration, and the increasing demand for demand forecasting.

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The healthcare supply chain management market size is expected to see rapid growth in the next few years. It will grow to \$4.97 billion in 2028 at a compound annual growth rate (CAGR) of 12.8%.”

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What's Expected For [The Global Healthcare Supply Chain Management Market Growth?](#)

In looking forward to the next few years, the healthcare supply chain management market size is set for rapid expansion. With a projected market size of \$4.97 billion by

2028, and a CAGR of 12.8%, it's clear to see that this sector is expecting substantial growth. This optimistic forecast can be attributed to the expansion of telehealth, the implementation of value-based care, increasing sustainability efforts, regulatory shifts, and the relentless drive for supply chain resilience. Furthermore, the forecast period will likely witness significant trends

such as digitalization and automation, predictive analytics, the application of IoT and RFID tracking, the use of blockchain for enhancing transparency, and the adoption of lean and agile supply chain models.

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What's Driving The Future Growth In The Healthcare Supply Chain Management Market?

Key to the future growth of the healthcare supply chain management market is the increasing globalisation. Globalisation is an emerging trend underscoring the growing interdependence of the world's economies, cultures, populations, facilitated by cross-border trade in goods and services, advancements in technology, and flows of investment, people, and information. This concept has played a critical role in improving healthcare management by fostering the exchange of healthcare knowledge and aiding in the provision of low-cost healthcare technologies. For example, the International Monetary Fund IMF, predicts that global economy will grow by 5.9% in 2021. The implication is that increasing globalisation will bolster the healthcare supply chain management market.

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Who Are The Major Companies In The Healthcare Supply Chain Management Market?

This market is dominated by major players including Advocate Health Care, Banner Medical Innovations Inc., SAP AG Group, Oracle Corporation, McKesson Corporation, TECSYS Inc., Global Healthcare Exchange LLC, Cardinal Health Inc., Determine Epicor, Llamasoft Ltd., Manhattan Associates, Blue Yonder Group Inc., Cerner Corporation, Jump Technologies Inc., LogiTag Systems, and others. These corporations continue to shape the direction of the market with their innovative solutions and strategic collaborations.

What's [The Latest In Healthcare Supply Chain Management Market Trends?](#)

Product innovation is becoming a prominent trend in the healthcare supply chain management market. Major players are focusing on developing innovative solutions to strengthen their market position. For example, Oracle, a US-based healthcare supply chain management software company, unveiled an expansion to its Oracle Fusion Cloud Supply Chain & Manufacturing SCM in January 2021. These new features are engineered to help customers across several industries decrease costs, make better planning decisions, and enrich the customer experience.

How Is The Healthcare Supply Chain Management Market Segmented?

The healthcare supply chain management market is segmented by:

- 1 Component: Software Application, Hardware Type
- 2 Delivery Mode: On-Premise, Cloud Based
- 3 End-User: Healthcare Providers, Healthcare Manufacturers, Other End-Users

How Does Global Location Impact The Healthcare Supply Chain Management Market?

In terms of geographic distribution, North America retained the largest market share in the healthcare supply chain management market in 2023. However, it's Asia-Pacific that's expected to be the fastest-growing region in the forecast period. Besides these two, the regions covered in the report include Western Europe, Eastern Europe, South America, Middle East, and Africa.

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