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10 Trends Shaping Supply Chain Management

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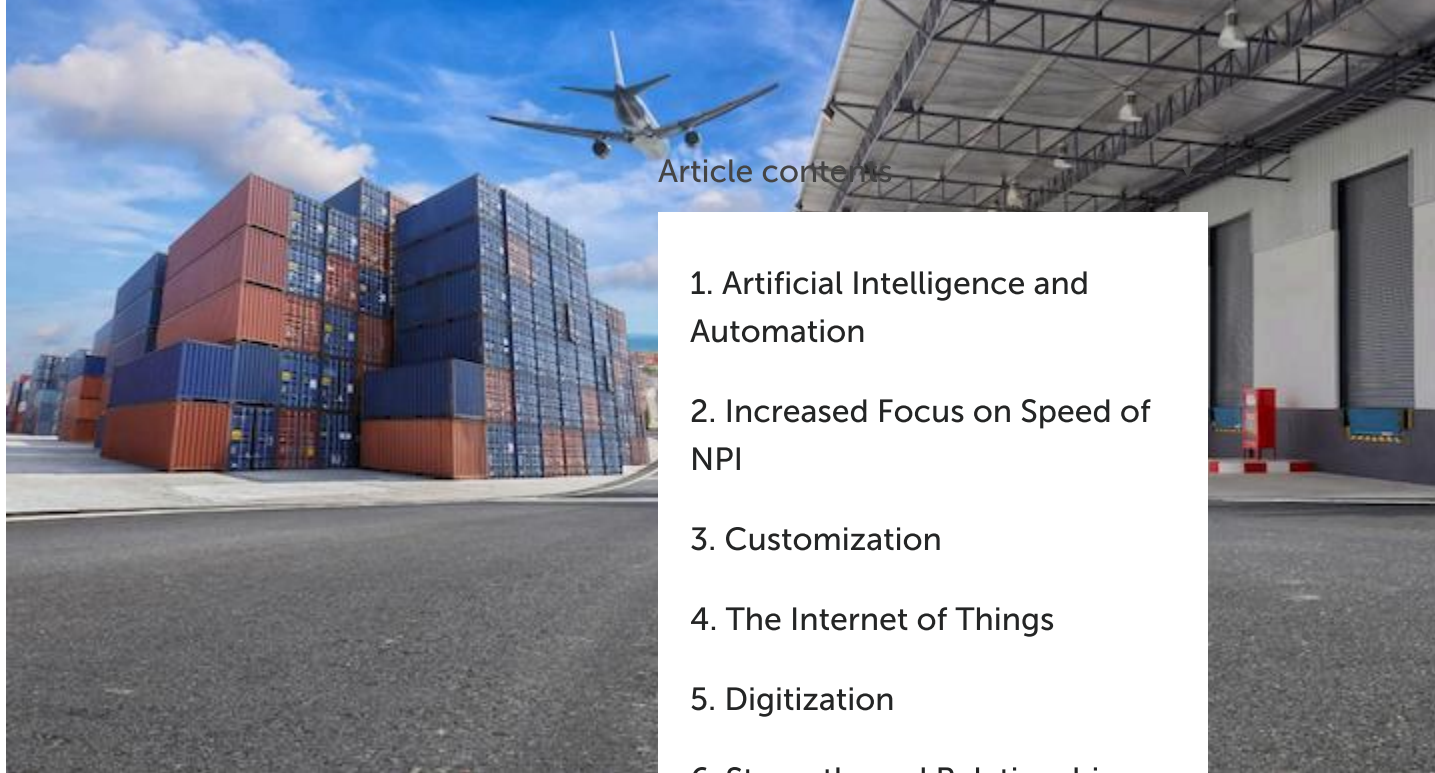
TESSA AXSOM

08.04.2023 SUPPLY CHAIN MANAGEMENT

The global supply chain is rapidly evolving, thanks to the technological advancements of the modern era. Read on to learn more about the 10 trends shaping the future of supply chain management.

Quick FAQs

Sourcing Simplified



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1. Artificial Intelligence a

Artificial intelligence (AI) is more popular than ever. A recent report shows that 85% of companies surveyed have implemented AI impacts to supply chain management functions.

[ACCESS OUR STATE OF MANUFACTURING REPORT](#)

AI and automation are valuable tools that can help you stay competitive in your niche. And whether or not you're a manufacturer, you can benefit from the insights in our report.

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State of Manufacturing Report
85% anticipate

help you remain
streamlining your supply



How Can You Leverage AI in Supply Chain Management?

From improving **your assembly line** to **powering digital twin technology** and everything in between, there are many ways to incorporate AI and automation into your organization's workflow. For supply chain management pro

- Intelligent sourcing, inventory management
- Future supply chain tracking or automation

55% of those surveyed in our 2023 State of Manufacturing report cited supply chain visibility as their top business priority.

Pro-Tip: You can automate your supply chain with **manufacturing company like Fictiv**. Our intelligent manufacturing (DFM) feedback, and manufacturing automation (don't chase down suppliers via email).



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Looking at supply

to a **digital** product design for manufacturing. You don't have to



2. Increased Focus on Sp



This increase in demand for faster NPI means that companies must shift to higher-performing and more resilient supply chains to maintain rapid prototyping and innovation.

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How Can You Improve Your Supply

Partnering with a supplier equipped with AI- a robust supply chain, supports rapid prototy

Moreover, early-stage collaboration between can provide valuable insights into material se

3. Customization

To stay competitive in 2023 and beyond, busi customized strategies for each segment.

Consider customizing your manufacturing s **molding**, to build prototypes and accelerate

To simplify managing personalized custome separating standard orders from customized

For hassle-free custom manufacturing, chec custom-manufactured parts right when you you!

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INDUSTRY 4.0

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The Internet of Things (IoT) refers to a network of devices that are accessible from anywhere via a wireless network. By 2025, there will be more than 25.4 billion IoT devices in use.

In addition to providing more oversight in operations, IoT can help improve:

- Warehouses and warehouse management
- Fleets and fleet tracking.
- Inventory control.
- Technological and mechanical maintenance

The value of the IoT cannot be overstated, as 127 devices connect to the internet for the first time every second. In our 2023 [State of Manufacturing Report](#) already, we see how IIoT digital manufacturing technologies.

By being more closely connected and using data from things like Dataprot, there are many ways to improve:

improve:

McKinsey Digital, in a survey conducted in our report, surveyed in our report, Industrial IoT

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Automate entire processes, such as forecasting and order tracking.

Interested in learning more about how today's manufacturing environment is impacted by IoT, digitization, and AI? Download the full 2023 State of Manufacturing Report [here](#).

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5. Digitization



Businesses can drive their bottom line by cre particularly relevant to e-SCM, or Electronic

Recent [research](#) showed that 60% of respon supply chain analytics and visualization platf

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ms. This trend is

menting, digital



reduces supply chain disruptions.

- 2. Improve efficiency and productivity by automating processes or workflows.
- 3. Improve inventory management with real-time tracking and a reduction in the risk of carrying too much inventory (along with the benefit of the cash that frees up).

6. Strengthened Relations

A recent study shows that 71% of companies over half want to expand their North American

However, these companies want to partner with long-term relationships. Maintaining strong relationships with suppliers can increase collaboration and coc

Pro tip: Find a digital manufacturing partner with problem-solving abilities. This approach ensures high-quality parts at an impressive speed and

Also, look for mutually beneficial ways to share information, proactively solve problems to address issues as they arise.

7. Risk Management and

It's your responsibility to mitigate risk as much as possible during uncertain times.

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Manufacturing, and

building long-term relationships, and supply chain.

and their unique capabilities that provides

Share information, proactively solve problems to address unexpected

remains stable

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supply chain risk in 2023:

1. Making investments in technology to aid in supply chain efficiency
2. Looking at supplier relationships and ways to strengthen them

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8. Increased Visibility

Improving supply chain visibility has been the [State of Manufacturing Report](#) for two years:

However:

- **Smaller companies** focus more on enhancing reducing operational inefficiencies.
- **Medium-sized companies** have shifted to resilience and agility, which is different from
- **Larger companies** have remained unchanged, improving supply chain visibility.

How Can You Easily Digitize Your Supply Chain?

One of the most common tools for supply chain digitization, which includes IoT, 5G and Starlink network (Product Lifecycle Management) software.

With more visibility in your supply chain, you can

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ment technology, PLM (Product



- Boost the efficiency, reliability, and resiliency of your entire supply chain and organization.

Pro tip: Check out our ebook, [Modern Supply Chain Management!](#)

Also, check out our post on 30+ [Supply Chain Statistics](#) you should know! ▼

9. Circular Supply Chain

There is now a growing belief in the circular recycling raw materials and even discarded p

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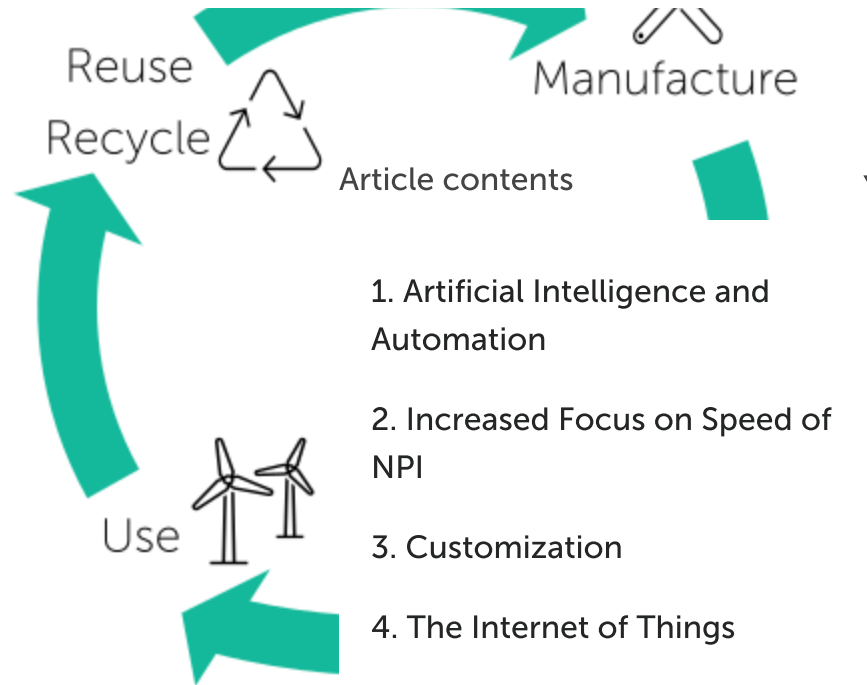
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Circular supply chain model,

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The circular supply chain model certainly he economic benefits for your organization. Yo transportation, and administrative costs, too

Additionally, with the right technological sol your materials and products in real-time.

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10. Cloud-Based Solutio

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Software-as-a-Service (SaaS) models are beneficial for supply chain management. Not only is [SaaS reliable and secure](#), but it's highly efficient and convenient. With a global and digital supply chain, the efficiency of SaaS solutions is crucial.

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As these trends evolve, so will the art of supply chain management. [Cloud-based solutions, stay up-to-date, and](#)

[Learn more about SaaS.](#)

Quick FAQs

These current trends in supply chain management are shaping the future of supply chain and make it more agile and resilient. To ensure supply chain success, which is why so many of these trends are the core concepts to remember as you develop your supply chain strategy.

- Supply chain management will continue to evolve as the macroeconomic environment is pushing the industry. These leaders are finding that technology is the key to reducing economic risk.
- Digital manufacturing is the key to the future. [A digital manufacturing company](#) can strengthen its supply chain.
- One of the biggest challenges threatening supply chain success is shipping. In some instances, shipping costs are not a sustainable amount.
- The top business priority is undoubtedly increasing supply chain visibility. This increase in visibility will enable supply chain leaders to make more informed decisions.

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Strengthen your supply chain strategy to future-proof your operations. Here are 10 trends that will shape the future of supply chain management.

and. The manufacturing industry must protect against these risks.

[Partnering with a digital manufacturer](#) to reduce the risk of supply chain disruptions.

goods and services. [Achieving 100% digital supply chain](#) is a non-negotiable for many companies.

Quick FAQs

Supply chain visibility. [Supply chain visibility](#) is essential for making informed decisions and driving operational excellence.

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If you're tasked with sourcing and supplying mechanical parts, regardless of the type of machining or product development services you need, **Fictiv** makes it faster, easier, and more efficient to source and supply quality, complex mechanical parts. Head to **Fictiv.com** to learn more about our services that simplify your supply chain, then **create an account** and upload your designs to get an instant quote and free DFM feedback today!

For further learning, check out these Fictiv resources:

- [Webinar: Accelerating New Product Development](#)
- [Webinar: Overseas Manufacturing: How to Succeed](#)
- [Article: How MRO Fits Into Your Supply Chain](#)
- [Ebook: The Future of the Robotics Supply Chain](#)
- [Article: Building Supply Chain Resilience](#)

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[Networks
at the Risk](#)



TESSA AXSOM Tessa Axsom is a technical writer encompassing quality management. She holds a Bachelor of Science Degree in Manufacturing Engineering and is passionate about sharing her knowledge and experience. [Learn More »](#)

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