

IDEATION

Data and analytics are transforming many industries and businesses, and logistics is not an exception. The complex and dynamic nature of this sector, as well as the intricate structure of the supply chain, make logistics a perfect use case for data. Valuable insights obtained through data leveraging enable the industry players to optimize routing, to streamline factory functions, and to give transparency to the entire supply chain, for the benefit of both logistics and companies alike. Although the data that needs to be processed and managed becomes highly complex, it's worth the effort to adopt the data culture as advanced data analytics helps consolidate an industry that has been traditionally fragmented.

The arrival and spread of big data usage dramatically changed the way businesses use to work with their analytics. Companies can now anticipate slow and busy periods, potential future supply shortage, and act accordingly. According to the research, as much as 93% of shippers and 98% of third-party logistics companies believe that data analytics is critical to making intelligent decisions. 71% of them believe that big data improves quality and performance. New digital platforms will help remove supply chain inefficiencies, solve problems associated with asset underutilization, improve demand-supply matching, and increase visibility and connectivity across systems. The use of the solutions that will enhance operational clarity and connectivity between previously siloed systems enables stakeholders to connect throughout the supply chain.