

Top Supply Chain Trends to Watch in 2021

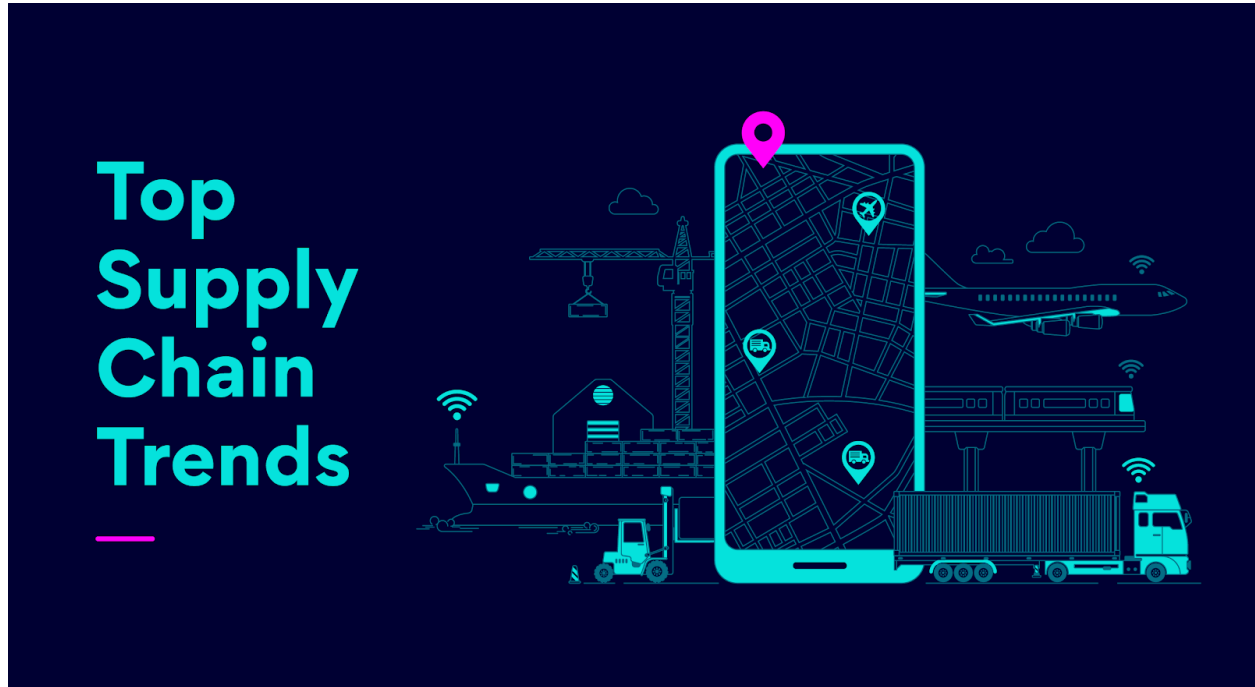


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Introduction

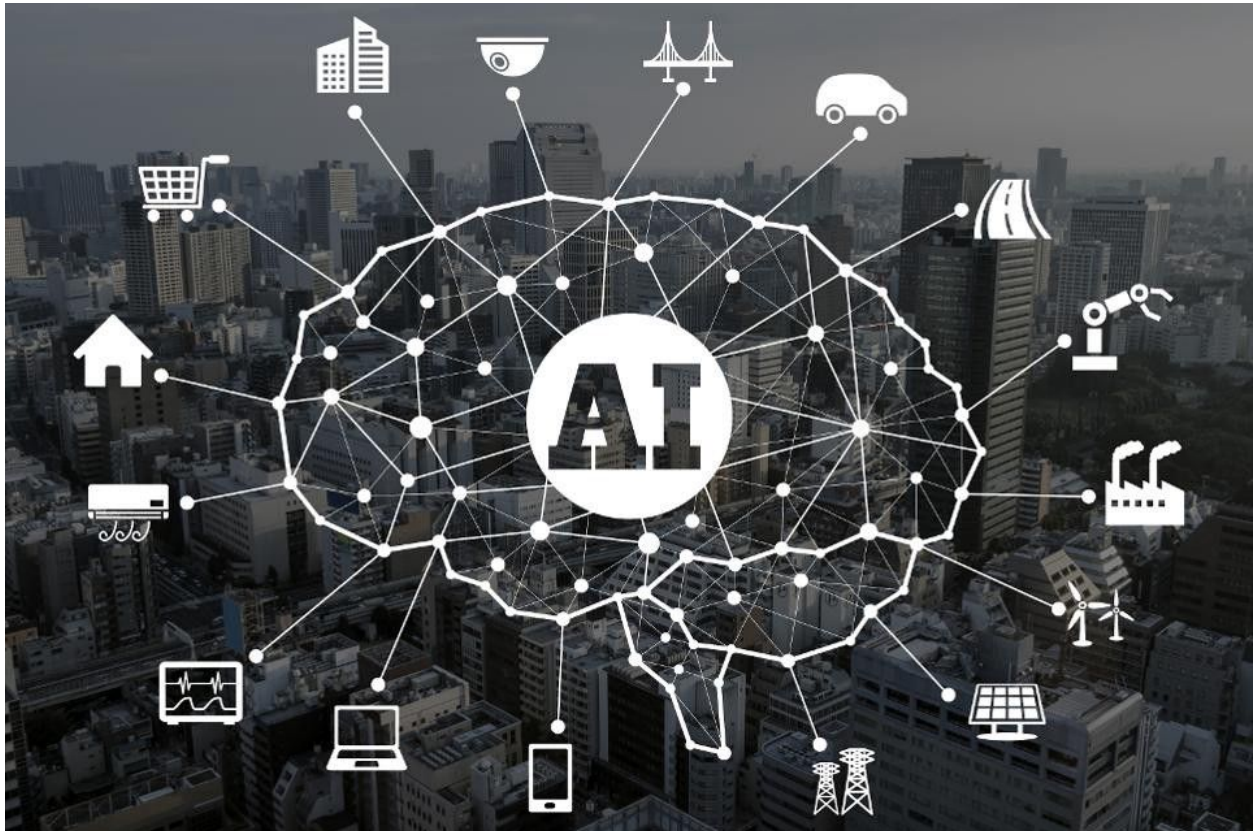
We all are very well aware of how Covid-19 has hit every part of the world, and we are still fighting with it. 2020 was a disaster year where every single person suffered, and every single industry faced losses. We are still fighting in this pandemic situation and hoping to see a Corona-free 2021. The World Health Organization is also continuously working on getting a successful vaccine to end this deadly pandemic.

Moving towards 2021, we thought of coming up with a list of the key trends that will take over in the supply chain industry in the coming new year. In today's time, the

supply chain is an essential aspect of organizations. Predictions are that 2021 would be a progressing year for the supply chain.

Here are top supply chain trends to watch out for in 2021

- **Improved Artificial Intelligence (AI)**



[Source](#)

The coming 2021 year will aid considerable benefits in the supply chain with the essence of Artificial Intelligence. AI (Artificial Intelligence) has to turn out to be a primary propellant for the ever-growing supply chain industry. AI algorithms have the full capability to perform basic operations automatically by crunching data from past operations. All these will save a lot of time and remove any human error possibility for making the functions more efficient. Also, it will redirect the human capital for performing complicated tasks. AI has enormous potential and is used for identifying different patterns in the data and bringing useful insights. Using Artificial Intelligence, all the operations in the supply chain can become more accurate and efficient.

- **Robotic Automation**



[Source](#)

Robotic automation is improving the supply chain industry by offering drones and driverless vehicles to streamline logistics operations. All the executives expect to see the drones capable of making small goods delivery using self-driving cars' advanced technology. The report suggests that almost the first half of the US companies in 2019



[Source](#)

Customers always loved to get same-day delivery of their products, although it is difficult to manage for the logistic section. Here comes the role of Blockchain technology in supply chain management to make processes more efficient and fast. Blockchain will directly take you to your potential customers eliminating all the intermediaries. The Blockchain technology will also assist you in distributing all the digital data transparently and with full security measures. Blockchain's significant advantage in supply chain management is that it offers complete protection for securing information using its decentralized method and keeps the data protected from getting edited. Customers, shipping lines, logistics firms, and vendors can communicate over a single

platform. All the data or information is stored in the form of blocks and at a single location.

- **Agility in Supply Chain Management**



[Source](#)

The supply chain industry is learning a lot from this ongoing pandemic situation because of its agility. The whole supply chain needs to get flexible for absorbing major and minor and shocks that come in the way. With Artificial Intelligence and machine learning, most companies are benefiting from this technology. The other aspect of agility in the supply chain is the shipments' personalization; these shipments are based on pre-orders and are in bulk. As industries move forward, providing more power to the end customers, easy customization has become a necessity edge and an essential requirement. Companies are building infrastructure that will permit the customization orders in the supply chain without adding it to the actual cost.

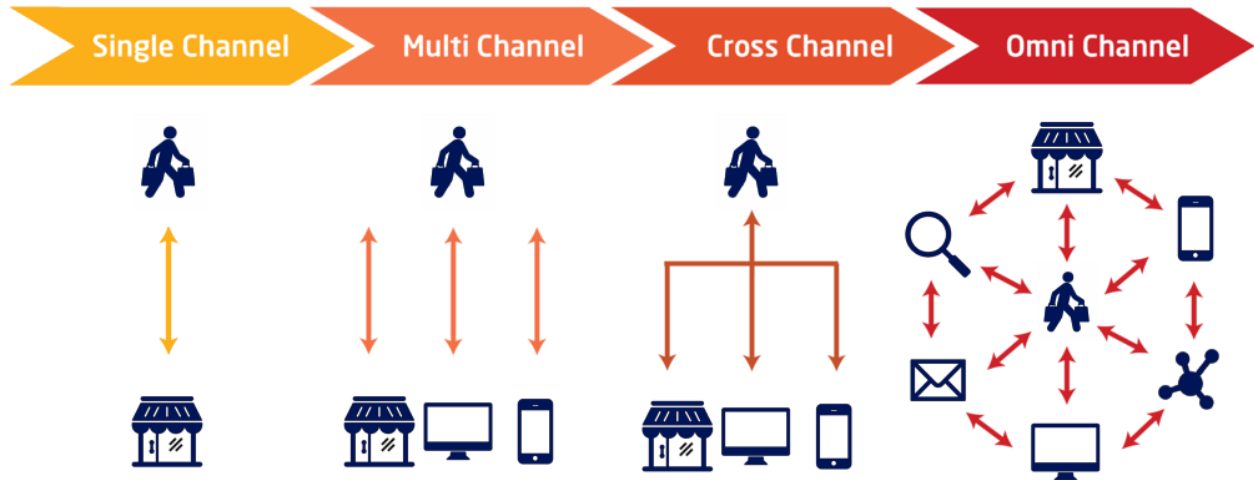
- **Smart Contracts**



[Source](#)

The automation tides are going to escalate in the 2021 year. Along with Artificial Intelligence and Robotic Automation, Smart Contracts are emerging as intelligent technology for gaining automation. Smart Contracts are starting to get used for settling payments with the use of cryptocurrencies automatically. They are used for removing the need for arbitration from a responsible party to make the whole process fast. Smart contracts are the real transaction protocols used for the execution when the required conditions are met. It is also useful for generating an invoice in the supply chain when the shipment reaches its destination or when the financial transactions are being performed between parties.

- **Omnichannel is the new trend**



[Source](#)

Customers always expect to get the best customer experience. Omnichannel will help customers to get an easy and direct shopping experience. Omnichannel services are convenient that helps customers while shopping online or even in-store. People opt for purchase and delivery simultaneously, and that's why the demand for logistics services is increasing day by day. Omnichannel supply chains are helping customers to get a smooth and transparent experience.

- **SaaS (Supply chain as a Service)**



[Source](#)

The supply chain management team is becoming smaller, and companies are moving towards a group of skilled individuals who focus on making strategic decisions for enhancing the supply chain. Most of the businesses are still managing their supply chain activities in-house. But now, with the evolving trends and technologies, most of the

companies are adopting the SaaS (Supply chain as a Service) business model. Using it, companies can outsource their many activities like logistics, **inventory management**, and packing.

Wrap Up

With the growing technologies, processes are becoming smarter, faster, sustainable, and customer-centric. Trending technologies like IoT, AI, Blockchain are enabling supply chains to simplify and automate different operations. Keeping yourself well-updated and informed with the evolving supply chain trends, you will reduce supply chain disruptions. All these will help your business to boost efficiency and productivity.

In the above article, we had tried to portray top supply chain trends to watch in 2021. I hope it will add value to your existing supply chain trend knowledge!

Useful Resources -

Resource 1 - 14 Supply Chain Trends for 2020/2021: New Predictions To Watch Out For - [Link](#)

Resource 2 - 2020 digital supply chain survey - [Link](#)

Resource 3 - 51 Supply Chain Statistics You Must Know: 2020 Market Share Analysis & Data - [Link](#)

Resource 4 - The State Of Supply Chain Management – Statistics and Trends [Infographic] - [Link](#)

Related Articles -

Article 1 - 5 Reasons Why Small Business Needs Automated Operations (Inventory, Order, and Shipping) Management Software - [Link](#)

Article 2 - Why the denim retailers still need a better order & supply management system? - [Link](#)

Article 3 - Sustainable Inventory Management Practices for Your Business - [Link](#)