APU INSIGHTS
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Growth and Tech Trends in MARITIME TRANSPORTATION & LOGISTICS INDUSTRY

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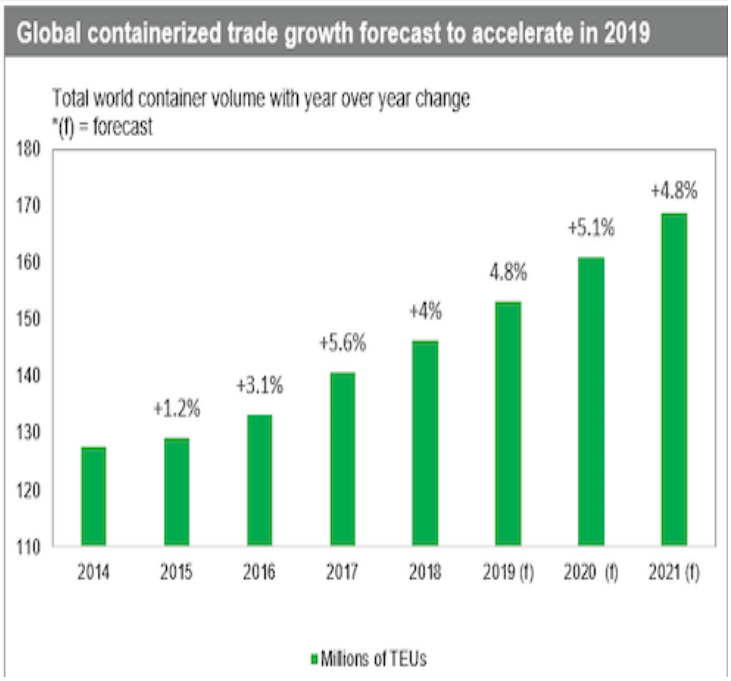
Growth and Tech Trends in Maritime Transportation & Logistics industry

The growing global trade volume will put more pressure on the current supply chain, with the logistics services industry estimated at $16,445 billion by 2026. In today's world sea transport, many key players have been looking for technology to strengthen daily operations — moving towards more contemporary, efficient, and flexible technology systems. Technology will play a rising role in assisting the maritime sector meet multiple logistics challenges and create more flexible supply chain systems.



A LOOK AT THE INTERNATIONAL SEA TRADE

Maritime transport is the most vital international mode of freight transport. The global shipping sector is accountable for carrying around 90% of world trade. With the substantial growth of international sea trade, maritime transport continues to digitize, standardize, streamline complicated transportation procedures, and, eventually, transform supply chain and logistics channels. Technology focused on maritime logistics is becoming increasingly important.

For instance, if you are able to garner data on cargo volumes in correlation to port productivity, port storage and traffic, you possess a significant amount of information that offers guidance with regards to setting prices based on use and effectiveness. Initiatives to digitize and streamline port communication for the optimal coordination of haulers, container monitoring, and electronic paperwork will have a major effect on port congestion and port operations effectiveness, as well as on infrastructure problems in the years to come.

Looking toward 2020, when it comes to market fundamentals, fleet development is at the center of attention. The growth of port logistics leads to a more efficient global container throughput network as the systems become more homogeneous, resulting in greater worldwide effectiveness. As seaborne trade expands, demand for ISO shipping containers is probable to inflate and drive market development.

KEY TRENDS AND TECHNOLOGICAL TRANSFORMATIONS. Innovative technologies have entered the maritime logistics sector. Digitization is a key facilitator. Get more insight into the latest logistics trends.

BIG DATA AND EMPIRICAL INFORMATION ANALYSIS: Data analytics in shipping will play an important role in increasing company transportation by enhancing customer targeting.

CYBERSECURITY: In the maritime sector, safety and security have been a major issue for centuries. With the addition of more and more IT-heavy procedures and the connection of ships, containers, etc., new safety zones are being introduced.

AUTONOMOUS VEHICLES: This year has been enormous for advances in autonomous vehicle technology. The opportunities offered by autonomous vehicles can be further leveraged and make travel within major hubs and cities more efficient through smart-city advances.

INDUSTRY 4.0 AND DIGITAL SUPPLY CHAINS: Industry 4.0 is the term used to define the fourth wave of technological development in manufacturing where multiple, if not all, sections of the supply chain system are interconnected digitally, including devices used in production, surveillance and control systems, and all interconnected logistics.

E-COMMERCE AND JUST IN TIME DELIVERY: E-Commerce is related to the demand by consumers and the industry for just-in-time logistics (JIT). Consumers receive an email with regards to the pick-up, loading, departing, transferring a parcel through a switch point, and its drop-off at the door. The capacity to deliver real-time order status data is a rather new role for the service sector — yet, one that is now anticipated in the e-commerce field.

BLOCKCHAIN: The Blockchain Chain is the transaction chain in the form of directory entries about assets that could be cash, imagery, data, maps, etc. Besides these key trends in digital transformation there are, of course, essential technologies such as drones, robots, 3D printing etc. that should be taken into consideration. Similarly, sector-specific problems arising from the internationality of the industry should be handled with the same importance while at the same time conforming to International trade and laws.

PARTING THOUGHTS

Shipping and logistics are still in the early stages of digitalization although a lot of innovative technologies have already entered the maritime logistics industry and just began to gain momentum. If stakeholders in the supply chain understand how to access that information, and, then, how to manipulate and report it to make it meaningful, useful insights can be gathered. Leading key players are those who use technology efficiently and manipulate information on strategic supply chain assessment, procurement, risk management projects, financial and commodity analysis in order to better inform company projects and meet important duties (trends in market sharing, yield management). We expect even more valuable insights from the huge quantity of information available, particularly on sea trade activities. It remains to be seen how big of an impact blockchain will have on maritime logistics though there are a lot of initiatives in the area currently unfolding.

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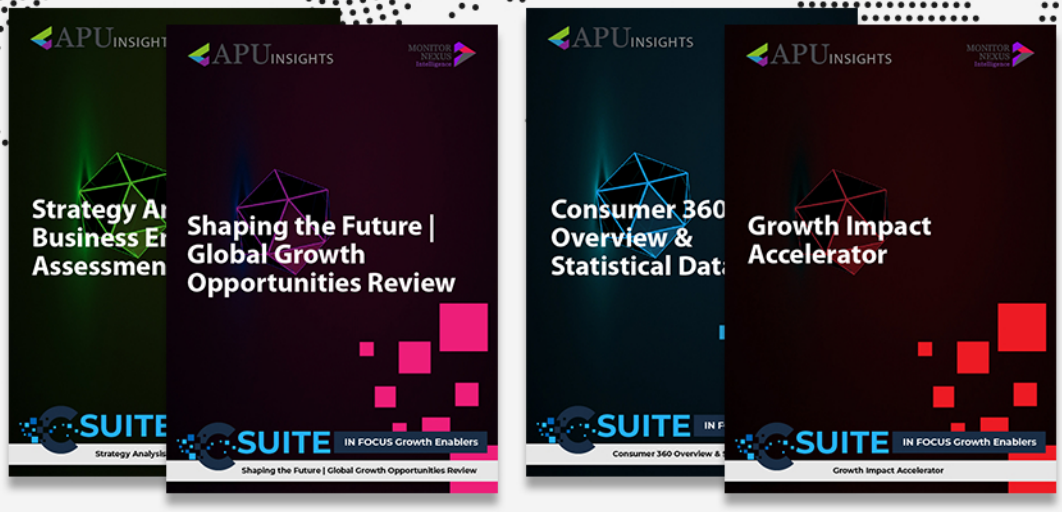
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