NUCLEAUS

Competitive Landscape Deep Dive

Supply Chain Intelligence & Visibility - (NUCL-C1S03M008)

AI-native platforms for supply chain risk scoring, network mapping, real-time visibility, demand sensing, and material intelligence.

20

Pure-Play Vendors Mapped

Scored, ranked & heat-mapped

$12.5B

TAM (2025)

→ $22.5B by 2030, ~12.5% CAGR

$14.9B+

M&A Deal Value (2022–2026)

16 deals, 4 PE mega-buyers

~$15.4B

Uncaptured White Space

3 sourced segments (~$20.8B total)

Table of Contents

Supply Chain Intelligence & Visibility - Competitive Landscape Deep Dive (NUCL-C1S03M008)

MARKET CONTEXT

01 Executive Summary
02 Why This Market Exists
03 The Market at a Glance
04 Sub-Market Landscape

COMPETITIVE ANALYSIS

05 Competitor Scorecard (20 Vendors)
06 Top 10 Power Rankings
07 Capability Heat Map
08 How the SAM is Being Divided

THREATS & OPPORTUNITIES

09 Indirect Competitors
10 Platform Convergence Risk
11 M&A Trajectory
12 White Space Opportunity

STRATEGIC OUTLOOK

13 Threat Assessment
14 Strategic Implications

Delivering

- 20-slide presentation deck
- Highlights from the Nucleaus dataset (20 vendors, sourced financial inputs and modeled ARR estimates, M&A, scorecard, heat map)
- All market statistics sourced or methodology disclosed



Market Context

Executive Summary

Supply Chain Intelligence & Visibility is a $3.5-4.5B SAM undergoing rapid PE-backed consolidation - with ~$15.4B uncaptured whitespace

$12.5B → $22.5B
TAM by 2030 (~12.5% CAGR)

20
Active pure-play vendors mapped

16 / ~$14.9B+
M&A deals (2022–2026)

~$466M
Kinaxis ARR (public) - largest pure-play

35%
Of TAM addressable by AI-native platforms

~$15.4B
White space by 2030

Bottom line: SC Intelligence is a category in rapid ascent. PE firms and platform vendors are acquiring at premium multiples. The remaining opportunity lies in specialization - compliance-driven risk intelligence, cold chain IoT, and agentic planning represent the next ~$15.4B wave.

Why This Market Exists

From the perspective of the people who feel these problems every day

SC Risk & Compliance

VP Supply Chain / CPO

> *7,325 shipments stopped for UFLPA review in FY2025 - a 51% increase over FY2024. Only 6.5% of stopped shipments were ultimately released into U.S. commerce.*
>
> - Troutman Pepper Locke (Feb 2026); CBP UFLPA Dashboard

7,325
shipments stopped for UFLPA review (FY2025)

Real-Time Visibility

VP Logistics / SC Ops

> *Over 80% of supply chain leaders plan to use AI for demand forecasting, inventory management, and network design - yet only 37% deploy AI for risk management today.*
>
> FourKites Execution Gap Report (Oct 2025)

80%+
plan AI for SC operations

Demand Sensing & Planning

VP Demand Planning / S&OP

> *EU CSDDD mandates supply chain due diligence for large companies (5,000+ employees, €1.5B+ turnover after Feb 2026 Omnibus). Application begins July 2029.*
>
> - EU Corporate Sustainability Due Diligence Directive (CSDDD)

~1,000
companies in scope (post-Omnibus)

Material & Inventory Intel

CTO / Chief Digital Officer

> *92% of operations and supply chain leaders say tech investments haven't fully delivered expected results. Integration complexity (47%) and data issues (44%) are the top barriers.*

92%
Say SC tech investments fell short

Full citations: Troutman Pepper Locke (Feb 2026); CBP UFLPA Dashboard; EU CSDDD regulation; FreightWaves (Nov 2025).

The Market at a Glance

Supply Chain Intelligence & Visibility - Competitive Landscape Overview

TAM	SAM	SOM	CAGR
$12.5B	**$3.5-4.5B**	**$1.0-1.5B**	**12-15%**
Composite: Risk + Visibility + Planning	AI-Native SC Intelligence Platforms	20 Pure-Play Vendors	Composite CAGR 2025–2030

AI-native platforms for supply chain risk scoring, network mapping, real-time visibility, demand sensing, and material intelligence across the enterprise supply chain lifecycle.

SC Risk & Compliance Intelligence	Risk scoring, network mapping, multi-tier supplier discovery, trade compliance, forced labor screening	*Exiger, Everstream Analytics, Resilinc, Interos, Altana AI, Sayari, Sourcemap, Prewave, Craft* **9 vendors**
Real-Time Shipment Visibility & Tracking	Predictive ETAs, multimodal tracking, condition monitoring, IoT telemetry, control towers	*FourKites, project44, Shippeo, Tive, Transporeon (Trimble), Blume Global, Sensitech (Carrier)* **7 vendors**
Demand Sensing, Planning & Material Intel	AI demand forecasting, concurrent planning, S&OP orchestration, MRO inventory intelligence	*Kinaxis (public, TSX:KXS, ~$466M ARR), o9 Solutions ($3.7B valuation), Crisp, Verusen* **4 vendors**

Top Buyers: VP Supply Chain/CPO (30%), VP Logistics/SC Ops (25%), VP Demand Planning (20%), Chief Compliance/GRC (15%), CTO (10%)

Sub-Market Landscape

20 vendors across 3 sub-groups within SC Intelligence & Visibility SAM ($3.5–4.5B → $9–12B by 2030)

● Top 10 vendors by ARR in segment

SC Risk & Compliance Intelligence — 9 vendors

1	● **Exiger**	Carlyle-backed; Gartner MQ Leader; FedRAMP; 925 emp
2	● **Everstream Analytics**	$78.1M est. ARR; Gartner MQ Leader; DHL spinout 2018
3	● **Resilinc**	$42.5M ARR; Vista Equity; Gartner MQ Leader
4	● **Interos**	$39.7M ARR; $224M funded; $1B valuation
5	● **Sourcemap**	$47M funded; SC mapping since 2011
6	● **Altana AI**	$37.5M ARR; $343M funded; $1B val
7	**Sayari**	$268M funded; TPG majority ($235M); 335 emp
8	**Prewave**	Gartner MQ 2025 evaluated; Vienna; AI risk monitoring
9	**Craft**	Supplier intelligence platform; San Francisco

Demand Sensing, Planning & Material Intel — 4 vendors

1	● **Kinaxis**	~$466M ARR (public TSX:KXS Q2 2026); Gartner MQ Leader
2	● **o9 Solutions**	~$200M est. ARR; $536M funded; $3.7B val
3	**Crisp**	$161M funded; CPG/retail demand sensing; 250 emp
4	**Verusen**	$36M funded; MRO inventory AI; Atlanta

Real-Time Shipment Visibility & Tracking — 7 vendors

1	● **FourKites**	$114.3M ARR; $243M funded; Gartner MQ Leader RTTV
2	● **project44**	+34% shipper new ARR (H1 FY27); $912M funded; $2.4B val
3	**Shippeo**	$51M ARR; $140M funded; European leader
4	**Tive**	$74M+ funded; IoT cold chain; pharma/food focus
5	**Transporeon (Trimble)**	Acquired 2023; largest EU shipper/carrier network
6	**Blume Global**	WiseTech Global (acq. 2023, $414M); container visibility
7	**Sensitech (Carrier)**	Carrier subsidiary; cold chain IoT since 1990

Vendors ranked by estimated ARR within each sub-group. Sources: Kinaxis (public filing); all other ARRs are Nucleaus estimates. Sub-group sizing: SC Risk $4.5B, SC Visibility $3.3B, Demand Planning $4.7B.

Competitive Analysis

Competitor Scorecard

Strong | Good | Moderate | Limited

20 Supply Chain Intelligence and Visibility vendors assessed across product, pricing, go-to-market, and financial health

SC Risk & Compliance Intelligence

		Product	Pricing	GTM	Fin.	Overall
Exiger	Carlyle-backed, FedRAMP, 925 emp					
Everstream Analytics	$78.1M ARR est. DHL spinout					
Resilinc	$42.5M ARR, Vista Equity					
Interos	$39.7M ARR, $224M funded					
Altana AI	$37.5M ARR, $343M funded					
Sayari	$268M funded, TPG majority					
Sourcemap	$47M funded, SC mapping since 2011					
Prewave	Vienna, AI risk alerts					
Craft	Supplier intelligence, 2015					

Demand Sensing, Planning & Material Intel

		Product	Pricing	GTM	Fin.	Overall
Kinaxis	~$466M ARR, (public TSX:KXS), Ottawa					
o9 Solutions	~$200M ARR est., $536M funded, Dallas					
Crisp	$161M funded; CPG/retail demand					
Verusen	$36M funded; MRO inventory AI; Atlanta					

Real-Time Shipment Visibility & Tracking

		Product	Pricing	GTM	Fin.	Overall
FourKites	$114.3M ARR, $243M funded, RTTV 5yr					
project44	+34% shipper new ARR; $912M funded					
Shippeo	$51M ARR est.; $140M funded, Euro.					
Tive	$74M+ funded, IoT, pharma/food focus					
Transporeon (Trimble)	Acquired 2023; largest EU shipper/carrier					
Blume Global	WiseTech Global (acq. 2023); container visibility					
Sensitech (Carrier)	Carrier subsidiary; chain IoT since 1990					

Product = feature breadth + analyst mentions | Pricing = disclosed models, market accessibility
GTM = customer logos, partnerships, geographic reach | Financial = verified/est. ARR, funding, PE/acquirer backing

Capability Heat Map

Strong | Good | Moderate | Emerging | None

Supply Chain Intelligence & Visibility - depth of capability across top 10 vendors

	Risk Scoring	Network Mapping	Real-Time Visibility	Demand Sensing	Cold Chain / IoT	Compliance Intel
Exiger	Strong	Strong				Strong
Everstream	Strong	Strong	Good	Moderate	Emerging	Strong
Resilinc	Strong	Good	Moderate	Good		Strong
Interos	Strong	Strong				Good
Altana AI	Strong	Strong				Good
FourKites	Emerging	Moderate	Strong	Good	Good	Moderate
project44	Emerging	Moderate	Strong	Good	Good	Moderate
Kinaxis	Moderate	Moderate	Good	Strong		Good
o9 Solutions	Moderate	Moderate	Good	Strong		Moderate
Shippeo	Emerging	Moderate	Strong	Good	Good	Moderate

Sources:

Kinaxis TSX:KXS Q2 2026 filing (~$466M ARR); FreightWaves (project44 Nov 2025); vendor product pages.

Competitive Power Rankings

Top 10 pure-play vendors by estimated ARR within SC Intelligence & Visibility - SAM ($3.5–4.5B)



Vendor	Estimated ARR / Funding	Segment	Momentum
Kinaxis	~$466M; Public	Planning (Public)	↗ Gartner MQ Leader
o9 Solutions	~$200M; $536M	Demand Planning	↑ $3.7B Valuation
project44	~$150M; $912M	RT Visibility	↗ Positive Operating FCF
Exiger	~$150M; PE-Backed	SC Risk Intel	↗ Gartner MQ Leader
FourKites	~$110M; $243M	RT Visibility	↗ Gartner RTTV Leader
Everstream Analytics	~$80M; $107M	SC Risk Intel	↗ Gartner MQ Leader
Shippeo	~$65M; $140M	RT Visibility (EU)	↗ European Leader
Sayari	~$60M; $268M	Trade Compliance	↗ TPG Majority ($235M)
Interos	~$55M; $224M	SC Risk Intel	↗ $1B Valuation
Resilinc	~$45M; $32M	SC Risk Intel	↗ Vista Equity; Gartner MQ

All ARR estimates except Kinaxis (~$466M, TSX:KXS Q2 2026). Estimates anchored to deal multiples (Exiger ~$1.2B, Logility ~$490M at 6-10x rev), valuations (o9 $3.7B, project44 $2.7B at 10-20x), and cross-referenced with employee benchmarks ($170K median).

Estimated (~): Midpoint of analyst/industry/employee-model ranges. Exiger: $130–170M (925 emp; Carlyle). project44: $130–170M (40%+ growth PR; $912M raised). Sayari: $50–70M (335 emp; TPG).

Note: Funding bars show total capital raised, NOT revenue. Interos $224M = total funding. Exiger PE-Backed = Carlyle equity (Dec 2023).

How the SAM Is Being Divided

Supply Chain Intelligence & Visibility - $4.0B SAM (2025) - who captures what, and what remains open



$4.0B SAM

Top 5 Pure-Play (~$1.0B) | Other 15 Pure-Play (~$475M) | Adjacent + Services (~$1.9B) | Uncaptured (~$600M)

What's Captured

Top 5 vendors = ~$1.0B
(~25% of SAM)

Kinaxis (~$466M), o9 (~$200M), project44 (~$150M), Exiger (~$150M), FourKites (~$110M).Other 15 Pure-Play = ~$475M(~12% of SAM)

Everstream ~$80M, Shippeo ~$65M, Sayari ~$60M, Interos ~$55M, Resilinc ~$45M, others. Total pure-play: ~$1.5B (~37% of SAM).

Adjacent & Services

~$1.9B (48% of SAM)

ERP/SCM platforms adding AI modules (SAP IBP/Ariba, Oracle SCM Cloud, Blue Yonder), GRC/risk platforms (Moody's, Coupa), and consulting services (Deloitte, McKinsey SC practices). Not pure-play but consuming SAM dollars.

What's Still Open

~$600M (~15% of SAM)

Enterprises managing supply chains without AI-native intelligence tooling. Penetration 10-15% in 2025. Concentrated in mid-market manufacturing, pharma, and automotive verticals with $25K–500K budgets.

Source: Nucleaus TAM (NUCL-C1S03M008). Top 5 ARR: Kinaxis (public filing), others midpoint of credible ranges (see ARR Estimation Methodology). Adjacent includes ERP/SCM platforms, GRC/risk platforms, and consulting/services; calculated as residual after pure-play estimation.

Threats & Opportunities

Indirect Competitors

Market Threat: Major | Moderate | Emerging

Platform vendors entering Supply Chain Intelligence & Visibility - market threat assessment

Company	Type	SC Intel Product	Key Capabilities	Total Rev.	SC Intel Rev. Est.	Market Threat	Source
SAP (ERP)	Platform	**IBP + Ariba + Business Network**	Integrated business planning, Ariba supplier network, AI-powered demand sensing, risk analytics	€36.8B	**~$3–5B**	Critical	SAP annual report; IBP product docs
Blue Yonder	Platform	**Luminate Platform (incl. One Network $839M)**	End-to-end SC planning, autonomous SC, network orchestration, demand forecasting	~$1.3B	**~$500M–1B**	Major	Panasonic subsidiary; One Network acq. 2024
Oracle	ERP/Cloud	**SCM Cloud + Fusion Supply Chain Planning**	Cloud-native SCM, demand management, supply planning, logistics, IoT fleet monitoring	$53B	**Bundled**	Major	Oracle SCM Cloud product documentation
Moody's Analytics	Risk/Data	**SC Risk + Analytics Platform**	Supplier risk scoring, financial risk data, ESG analytics, credit risk for SC partners	$6.1B	**~$200–400M**	Moderate	Moody's Analytics product pages; RMS acquisition
Coupa	Procurement	**BSM Platform + Risk Aware Module**	Spend management, supplier risk scoring, community intelligence, procurement AI	~$2B	**Bundled**	Moderate	Thoma Bravo ($8B acq. 2023); Coupa product docs
IBM	Technology	**Sterling SC Intelligence + watsonx Supply Chain**	Supply chain visibility, inventory optimization, AI-powered supply assurance	$61.9B	**~$300–500M**	Moderate	Sterling SC Intelligence + watsonx Supply Chain
Descartes	Platform	**Global Logistics Network + Compliance Solutions**	Trade compliance screening, denied party screening, customs/logistics data, routing	$729M	**$729M**	Moderate	Descartes Systems annual report; product pages
E2open (WiseTech)	Platform	**SC Management + Channel Analytics**	Multi-enterprise SC management, demand sensing, global trade, channel data management	~$530M	**~$530M**	Moderate	WiseTech acquisition ($2.1B, closed Aug 2025)
Sphera (Blackstone)	EHS/Risk	**SC Risk + riskmethods + SupplyShift acqs**	Supplier risk assessment, ESG compliance, supply chain transparency, risk monitoring	~$500M	**~$100–200M**	Moderate	Sphera PR; riskmethods 2022; SupplyShift 2024
Aravo	Platform	**Aravo TPRM Platform**	Third-party risk management, supplier lifecycle management, ESG compliance, due diligence	Est.	**~$30–60M**	Moderate	Aravo product pages

Key insight: SAP and Blue Yonder pose Critical/Major threats with integrated SC planning suites. Pure-play AI-native vendors differentiate through depth: knowledge graphs (Altana, Sayari), real-time IoT (Tive, Sensitech), and regulatory-specific compliance (Exiger FedRAMP). **Current pure-play offerings are consolidating while whitespace in regulatory compliance and agentic planning opens up.**

Revenue: public filings (SAP, Oracle, IBM, Descartes, Kinaxis); Panasonic (Blue Yonder); Thoma Bravo (Coupa); Blackstone (Sphera). SC Intel Rev: Nucleaus estimates. Market Threat: Critical = integrated SC platform + massive customer base; Major = dedicated SCM suite

Platform Convergence Risk

Full | Strong | Moderate | Emerging | None

How indirect competitors are expanding across SC Intelligence & Visibility capability areas

Company	Type	Coverage Risk	Risk Scoring	SC Visibility	Demand Sensing	Trade Compliance	Network Mapping	Coverage Score
SAP (IBP/Ariba)	Platform	Critical	Full	Strong	Strong	Strong	Full	88%
Oracle	ERP/Cloud	Major	Moderate	Strong	Strong	Strong	Moderate	68%
Blue Yonder	Platform	Major	Moderate	Strong	Strong	Emerging	Strong	62%
Descartes Systems	Platform	Moderate	Moderate	Strong	Emerging	Full	Moderate	60%
IBM (Sterling)	Technology	Moderate	Moderate	Strong	Moderate	Moderate	Moderate	56%
E2open (WiseTech)	Platform	Moderate	Moderate	Strong	Moderate	Moderate	Moderate	56%
Moody's Analytics	Risk/Data	Moderate	Strong	Emerging	Emerging	Moderate	Moderate	44%
Sphera (Blackstone)	EHS/Risk	Moderate	Strong	Emerging	Emerging	Moderate	Moderate	44%
Coupa (Thoma Bravo)	Procurement	Moderate	Moderate	Emerging	Moderate	Moderate	Moderate	44%
Aravo	Platform	Low-M	Moderate	Emerging	Emerging	Moderate	Emerging	32%

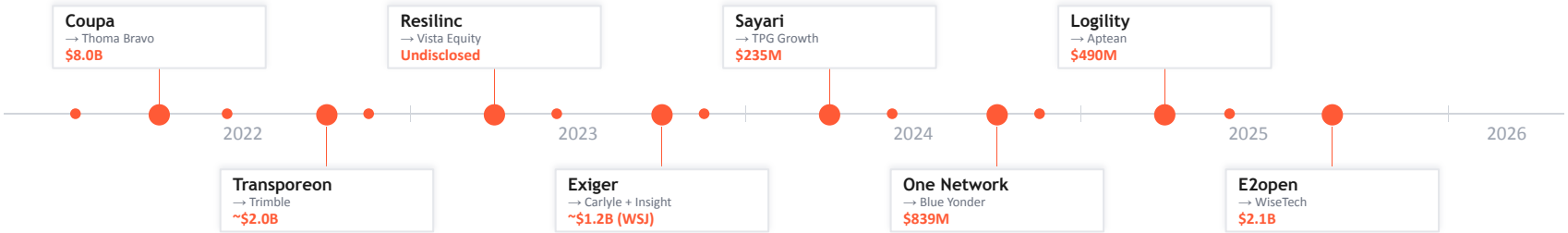
Convergence trend: Platform vendors are adding AI-native SC intelligence capabilities through acquisition and organic build. Risk Scoring is the most contested area. Trade Compliance remains the strongest pure-play moat - only Exiger and Descartes have deep FedRAMP/UFLPA capabilities. No vendor covers all 5 dimensions at Full.

Sources: SAP IBP product docs; Blue Yonder/One Network acq. (2024); Oracle SCM Cloud; Moody's Analytics; Coupa (Thoma Bravo $8B, 2023); IBM Sterling; Descartes annual report; E2open; Sphera (riskmethods+SupplyShift); Aravo TPRM.

M&A Trajectory

2022–2026: PE-driven consolidation reshapes SC Intelligence - 16 deals, 4 PE mega-buyers

16	~$14.9B+	4
Deals (2022–2026)	Disclosed Value	PE Mega-Buyers



Top 8 - Deals Summary

Target	Acquirer	Date	Est. Price	Target Funding	Target Emp.	Strategic Rationale
Coupa	Thoma Bravo	Dec 12, 2022	$8.0B	$756M sub. rev.	3000+	Largest SC-adjacent PE deal; procurement + SC risk; closed Feb 28, 2023
Transporeon	Trimble	Dec 13, 2022	~$2.0B	Private	800+	Largest EU shipper/carrier visibility network; EUR 1.88B; closed Apr 3, 2023
Resilinc	Vista Equity	May 8, 2023	Undisclosed	$32M	313	Growth PE; Gartner MQ Leader; SC risk mapping; close date not disclosed
Exiger	Carlyle + Insight	Dec 19, 2023	~$1.2B	$80M	925	SC risk PE buyout; FedRAMP; Gartner MQ Leader; WSJ ~$1.2B valuation
Sayari	TPG Growth	Jan 15, 2024	$235M	$268M total	335	Majority PE; trade compliance; 250+ jurisdictions; closed Apr 17, 2024 at $235M
One Network	Blue Yonder	Mar 28, 2024	$839M	Private	669	Creates largest multi-enterprise SC platform; 150K+ partners; closed Aug 2024
Logility	Aptean	Jan 24, 2025	$490M	Public	500+	Last public SC planning pure-play removed; $14.30/sh; closed Apr 4, 2025
E2open	WiseTech Global	May 26, 2025	$2.1B	Public	~3,900	Multi-enterprise SC mgmt, demand sensing, global trade; closed Aug 3, 2025

No pure-play exits in 2026 YTD - pure-plays turned buyers instead: Altana acquired Cervo AI (Jul 2026); Sayari acquired Mirato (Jul 2025). Next targets: Altana ($1B val), Interos ($1B val), Everstream - all independent as of Aug 2026.

Sources: Thoma Bravo (Coupa); Trimble (Transporeon EUR 1.88B); Vista (Resilinc); Carlyle + WSJ ~$1.2B (Exiger); TPG (Sayari); Panasonic (One Network); Aptean 8-K (Logility); WiseTech (E2open $2.1B). Dates = announcement; closes in Rationale.

White Space Opportunity

Underserved opportunity areas within SC Intelligence & Visibility - ~$20.8B across 3 non-overlapping segments (~$15.4B uncaptured)



~$20.8B
total white space

Opportunity	Opportunity	Market Potential vs. Captured	Gap Description	Potential Entrants
Agentic AI for SC Automation	High	$8.67B ~12% captured (~$1.0B) - <10% scaled; 19% significant invest (Jan 2025)	50% of SCM expected to use agents by 2030. Only 25% of 33 SC AI agent types operational (FourKites VP). 40%+ of projects expected scrapped by 2027. $16.84B by 2030, 14.2% CAGR.	**Resilinc (Agentic AI)** **Kinaxis (Maestro agents)** **o9 Solutions (Digital Brain)**
IoT Cold Chain Condition Intel	Moderate	$8.0B ~45% captured (~$3.6B) - 61% pharma, 54% food, 47% cold storage adoption	Most mature segment. Real-time temp/humidity/shock for pharma, food, electronics. SMEs = 55.9% of market. $29.6B by 2035, 13.9% CAGR.	**Tive ($74M+ funded)** **Sensitech (Carrier Global)** **FourKites (4M+ devices)**
ESG & Regulatory SC Compliance	Emerging	$4.1B ~18% captured (~$0.7B) - Only 6.5% of UFLPA detentions released; 26% SC-specific ESG adoption	UFLPA: 7,325 shipments stopped FY2025; Entity List 66→187 (Aug 2026). EU CSDDD affects ~1,000 companies (post-Omnibus; applies 2029). ESG software $4.1B→ $8.9B by 2030, 16.9% CAGR. Fastest regulatory tailwind.	**Sayari (250+ jurisdictions)** **Resilinc (UFLPA agent)** **Everstream / Exiger / Descartes**

Sources: Nucleaus composite estimates; Troutman Pepper Locke (6.5% UFLPA release).

Strategic Outlook

Threat Assessment

Summary of competitive risks and strategic implications for SC Intelligence & Visibility

CRITICAL — ERP/SCM Platform Expansion

- SAP, Oracle, and Blue Yonder expanding AI-native SC intelligence capabilities
- Blue Yonder acquired One Network ($839M) to build autonomous SC platform
- Coupa (Thoma Bravo $8B) and Sphera (Blackstone) acquiring pure-play risk vendors
- 16 M&A transactions (2022–2026) totaling ~$14.9B+ in deal value

Altana AI and Interos ($1B valuations each) are prime acquisition targets

HIGH — Data Moat Defensibility

- Knowledge graph vendors (Altana, Exiger, Sayari) building defensible data moats
- Regulatory complexity (UFLPA, EU CSDDD) creates expertise ERP vendors lack
- Gartner inaugural MQ for Supplier Risk Mgmt (Apr 2025) legitimizes the category

FedRAMP certification (Exiger) and deep trade data (Sayari) create regulatory moats

MODERATE — White Space & Growth Vectors

- ~$20.8B total white space across 3 non-overlapping segments (~$15.4B uncaptured).
- Agentic SC automation is the fastest-moving gap.
- IoT cold chain ($8.0B, ~45% captured) is most mature; ESG & regulatory SC compliance ($4.1B, ~18% captured) has fastest regulatory tailwind - UFLPA + CSDDD
- UFLPA enforcement surging: 7,325 shipments stopped FY2025, Entity List expanded to 187 (Aug 2026)

First movers in regulatory compliance (UFLPA/CSDDD) and agentic SC planning define next wave of category growth

Key Market Signals

~$466M	Kinaxis ARR (public TSX:KXS Q2 2026). Only listed SC intel pure-play. 2.3x larger than #2 (o9 ~$200M est.).	*TSX:KXS Q2 2026*
~$14.9B	Total M&A deal value 2022–2026 across 16 transactions. WiseTech/E2open ($2.1B) is the largest non-Coupa deal.	*WiseTech PR, SEC filings*
~15%	SAM uncaptured (~$600M, 15%). Significant greenfield in mid-market manufacturing, pharma, automotive.	*Nucleaus estimate*
2 Critical	indirect competitors (SAP, Blue Yonder) with integrated SC platforms and >$1B SC revenue.	*Annual reports, product launches*
~$20.8B	total white space across 3 segments (~$15.4B uncaptured).	*Analyst composite*

Assessment based on: Power Rankings (public filings + midpoint estimates), Indirect Competitor analysis, M&A Trajectory (16 deals scored), Convergence Risk (10 vendors x 5 dimensions).

Strategic Implications

Actionable takeaways from the SC Intelligence & Visibility competitive landscape analysis

1 Segment Selectively - Three Markets, Three Playbooks

IoT $8B	45% captured. Consolidation play - roll up fragmented SME market
Agentic $8.7B	12% captured but 40%+ of projects fail (ICRON). High risk/high reward
ESG $4.1B	18% captured. Mandatory compliance = guaranteed demand.

Each segment requires a different thesis. IoT is a scale game (Carrier, Tive). Agentic is a technology bet (Kinaxis, o9). ESG/regulatory is a moat play (Sayari, Exiger). One-size-fits-all investing will underperform.

2 Defend Against Platform Convergence

SAP 88%	Coverage score across 5 SC intel dimensions - highest of 10 indirect competitors
$839M	Blue Yonder paid for One Network to close the visibility gap. Oracle, SAP following.
Survivors	Need data moats (Altana) or regulatory moats (Exiger FedRAMP, Sayari)

Pure-plays without defensible data assets or regulatory certifications will be absorbed or marginalized within 3–5 years. The convergence risk matrix shows SAP, Oracle, and Blue Yonder closing gaps fast.

3 Follow the PE Playbook

4 PE firms	Carlyle, Vista, TPG, Thoma Bravo - all active in SC intel since 2022
16 deals	~$14.9B+ total. Pattern: buy category leader, take private, roll up adjacencies
Next targets	Altana ($1B val), Interos ($1B val), Everstream ($107M funded)

PE is the dominant buyer in this category, not strategic acquirers. The playbook is proven: Carlyle bought Exiger at ~$1.2B, Vista took Resilinc, TPG took Sayari. No new PE deal has landed as of Aug 2026 - watch H2.

Market Snapshot

TAM (2025 → 2030)	**$12.5B → $22.5B**	~12.5% CAGR
SAM (2025 → 2030)	**$3.5-4.5B → $9-12B**	~18–22% CAGR
Pure-Play Share	**~37% of SAM**	$1,325M / Top 10
Uncaptured SAM	**~15%**	~$600M addressable
White Space (2025)	**~$20.8B**	3 sourced segments
M&A (2022–2026)	**16 / ~$14.9B+**	Coupa $8.0B; E2open $2.1B

What to Watch in 2026

- PE acquisition of Altana or Interos - validates $1B+ valuations for SC intel pure-plays
- EU CSDDD (narrowed; applies 2029) - will it still drive the adoption surge UFLPA did in the US?
- Agentic AI failure rate - if 40%+ of SC agent projects fail, who survives and consolidates?
- SAP Autonomous SCM (60+ agents, May 2026) - does platform convergence accelerate pure-play compression?