Supply Chain Analyst: Salary and Job Description

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Across industries, companies rely on a smooth functioning supply chain to ensure they receive and deliver goods in a timely manner. Supply chain problems can cost companies time and money, which is why the supply chain analyst's role is so important. Drawing on their exceptional analytical skills, these specialists evaluate data to gain insights that can be used to make their organization's supply chain more efficient.

Supply chain analysts are in demand, generally enjoy above-average salaries, and often have ample opportunities for career advancement. Earning an advanced degree, such as a Master of Business Analytics, can help prepare individuals for a career as a supply chain analyst.

What Does a Supply Chain Analyst Do?

Supply chain analysts collect and analyze supply chain data to improve operations. They identify operational problems and recommend data-based solutions based on both historical data and forecasts.

Success in supply chain logistics requires strong data analysis and problem-solving skills. Supply chain analysts also rely on technical skills in areas such as data visualization, SQL analysis, and predictive modeling.

The job responsibilities of a supply chain analyst include:

- Analyzing data on material allocation, supply and demand, and cost to track operational performance
- Identifying supply chain problems and developing effective solutions
- Coordinating transport, delivery, and procurement of goods to keep operations running smoothly
- Leveraging data management and analytics tools to create reports and monitor metrics
- Recommending strategies to boost efficiency, decrease costs, or improve supply chain speed

Where Do Supply Chain Analysts Work?

According to the U.S. Bureau of Labor Statistics (BLS), 25 percent of supply chain professionals work in professional and business services, while 23 percent work in manufacturing and 11 percent work in wholesale trade. The federal government employs 16 percent of supply chain professionals.

With experience, supply chain analysts can move into roles such as senior supply chain analyst or supply chain manager.

What Are the Requirements to Become a Supply Chain Analyst?

To become a supply chain analyst, individuals need to gain both education and experience. Supply chain analysts who want to advance in their career can prepare by pursuing a professional certification or a graduate degree.

Education

Supply chain analysts typically need at least a bachelor's degree to qualify for an entry-level role. Nearly 2 out of 3 supply chain analysts hold a bachelor's degree, according to the Association for Supply Chain Management (ASCM). A master's degree also can benefit supply chain analysts. ASCM reports that 32 percent of supply chain analysts hold a graduate degree.

The most common undergraduate areas of study for supply chain analysts are business administration, engineering, and supply chain management, according to ASCM. At the graduate level, earning a degree in business analytics, business administration, or supply chain management can be advantageous, and may help those interested in pursuing career advancement in the field.

Experience

Gaining professional experience in procurement, inventory management, or general business enables professionals to build relevant career skills. For example, supply chain analysts need robust forecasting and data analytics skills, along with soft skills in areas such as communication and problem-solving.

Prospective supply chain analysts can gain experience through internships, support roles, or entry-level roles. The project-based learning and hands-on coursework that are part of a degree program also provide valuable experience.

Professional Certification

Supply chain analysts can showcase their expertise by obtaining a professional certification. Offered by professional associations, certifications typically require a specific type of education and experience, plus passing scores on a certification exam.

Organizations such as ASCM offer professional certifications. ASCM certification options include the following:

- Certified in production and inventory management (CPIM)
- Certified supply chain professional (CSCP)
- Certified in logistics, transportation and distribution (CLTD)

Supply Chain Analyst Salary and Job Outlook

The BLS categorizes supply chain analysts as logisticians, who have a median annual salary of $80,880 as of May 2024. Those in the top 10 percent of earners made over $132,110. As supply chain analysts gain experience, their earning potential increases. Earning a master's degree can also translate into a higher supply chain analyst salary.

Supply chain analysts are expected to see substantial job growth over the coming years, with the BLS projecting 17 percent job growth for these professionals from 2024 to 2034. Employment of operations research analysts, who leverage data to solve business problems, is projected to grow 21 percent over the same time period. Both of those rates are significantly faster than the 3 percent growth rate projected for all occupations.

Earn a Master of Business Analytics At Tulane University

Supply chain analysts need solid business analytics skills. The A. B. Freeman School of Business at Tulane University offers a Master of Business Analytics program that helps individuals develop the analytical, technological, and strategic skills needed to succeed in the supply chain analysis field.

Students in the business analytics master's program gain hands-on experience with advanced tools in data science, machine learning, and artificial intelligence (AI). The program's focus on project-based and experiential learning challenges students to solve real-world problems. In addition to helping students build expertise in data analysis and predictive modeling, the business analytics program is designed to develop strategic thinkers who can optimize supply chains.

Tulane Freeman graduates have impressive career outcomes. The average base salary for students in the Master of Business Analytics program's 2024 graduating class was over $71,000.

Contact Tulane today to learn more about the master's in business analytics program.

Sources:

- Association for Supply Chain Management, Certifications and Credentials
- Association for Supply Chain Management, Supply Chain Analyst
- Payscale, Average Senior Supply Chain Analyst Salary
- Payscale, Average Supply Chain Analyst Salary
- U.S. Bureau of Labor Statistics, Logisticians
- U.S. Bureau of Labor Statistics, Operations Research Analysts