

Service Procurement Market Size Expected To Reach USD 1,494.9 Million at a CAGR 10.3% by 2026

*Market Size – USD 3.71 Billion in 2018,
Market Growth – CAGR of 21.9%*

NEW YORK CITY, NEW YORK, USA,
August 3, 2022 /EINPresswire.com/ --
The global [service procurement market](#) is forecast to reach USD 1,494.9 Million by 2026, according to a new report by Reports and Data. Significant growth in the service procurement market is forecasted to be observed during the



forecast period. The growth and expansion of the service procurement market is the result of the combination of several factors. Continuous emphasis on increasing productivity among end-user industries, increased demand for human resources, the rise in the number of freelancers, and elevated focus on workforce analytics are some of the factors contributing to the growth of the market.

There are various advantages associated with service procurement solutions that are increasing its acceptance and incorporation among end-user industries. Integration of service procurement solutions, provide the client-companies with comprehensive research on value and cost along with effective negotiation with independent contractors. Such in-depth analysis turns out to be beneficial for them in increasing their profitability and cost-savings. These benefits of service procurement solutions have increased its incorporation in the operation of end-user industries. Different initiatives taken by the industry players positively impact the market expansion. As an instance, in 2018, Coupa had launched Services Maestro and had acquired DCR Workforce, a key player of the market. Such initiatives by industry players result in the market presence of new players and subsequent expansion of the market.

In regards to region, Europe occupies the second-largest market share in the service procurement market. The market dominance of the region is the result of the expansion in end-user industries like IT & Telecommunication increased demand for contractual workers, which has increased the relevance of service procurement in this region are also contributing to its market share.

To get a sample copy of the report, click on @ <https://www.reportsanddata.com/sample-enquiry-form/1643>

Top Profiled in the Service Procurement Market Report:

- PRO Unlimited
- Beeline
- DCR Workforce
- Upwork
- Peoplefluent
- Provade
- Workmarket
- Field Nation
- Superior Group and Pixid

Market Segmentation:

Type Outlook (Revenue, USD Million; 2020-2026)

- Direct Procurement
- Indirect Procurement

Component Type Outlook (Revenue, USD Million; 2020-2026)

- Solutions
 - o Resource tracking and sourcing
 - o Freelancer management
 - o Contingent workforce management
 - o Service governance
 - o Reporting and analytics
- Services
 - o Maintenance and Support
 - o Integration and Deployment
 - o Consulting

Organization size Type Outlook (Revenue, USD Million; 2020-2026)

- Large Enterprises
- Small and Medium-Sized Enterprises

Deployment Type Outlook (Revenue, USD Million; 2020-2026)

- On-premises
- Cloud

End-users Type Outlook (Revenue, USD Million; 2020-2026)

- Energy and Utilities
- Banking, Financial Services, and Insurance [BFSI]

- IT & Telecommunication
- Transportation and Logistics
- Manufacturing
- Government
- Healthcare
- Retail and Consumer Goods
- Others

Buy Premium Reports @ <https://www.reportsanddata.com/report-pricing/1643>

Key Takeaways of the Service Procurement Market Report:

- A comprehensive overview of the global Service Procurement industry.
- Accurate market projections in terms of market size, share, and volume.
- Thorough study of the global market dynamics, such as major market revenue growth drivers, opportunities, threats, challenges, restraints, and future growth avenues.
- Deep-dive analysis of the upcoming market trends.
- Qualitative and quantitative analyses of the Service Procurement Market.
- Elaborate study of the leading regional markets in the Service Procurement Market.
- Complete overview of the market's competitive landscape.
- Brief look at the company profiles and portfolios.

Key Regional Markets Covered in the Report:

- North America
 - o U.S.
 - o Canada
 - o Mexico
- Europe
 - o Russia
 - o U.K.
 - o Germany
 - o France
 - o BENELUX
 - o Rest of Europe
- Asia Pacific
 - o China
 - o Japan
 - o India
 - o South Korea
 - o Rest of Asia Pacific
- Latin America

- o Brazil
- o Rest of Latin America

- Middle East & Africa
 - o Saudi Arabia
 - o U.A.E.
 - o Israel
 - o Rest of Middle East & Africa

Request customization of the report @ <https://www.reportsanddata.com/request-customization-form/1643>

Thanks for reading our report. Please connect with us in case you require further details on the report or its customization. Our market research team will ensure the report is well-suited to your needs.

About Reports and Data

Reports and Data is a market research and consulting company that provides syndicated research reports, customized research reports, and consulting services. Our solutions purely focus on your purpose to locate, target and analyze consumer behavior shifts across demographics, across industries and help client's make a smarter business decision. We offer market intelligence studies ensuring relevant and fact-based research across a multiple industries including Healthcare, Technology, Chemicals, Power and Energy. We consistently update our research offerings to ensure our clients are aware about the latest trends existent in the market. Reports and Data has a strong base of experienced analysts from varied areas of expertise.

Tushar Rajput

Reports and Data

+1 212-710-1370

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/584297053>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 Newsmatics Inc. All Right Reserved.