ContractAI by App Orchid Selected as One of the 50 Providers to Watch in 2022 by Spend Matters

Spend Matters recognizes ContractAI for innovation and growth in the procurement market

SAN RAMON, CA, USA, October 27, 2022 /EINPresswire.com/ -- App Orchid announced today that its AI-based advanced CLM solution, ContractAI has been selected as one of the 50 Providers to Watch in 2022 by Spend Matters. It's a list of fast-rising up-and-comers in the procurement and supply chain market who continue to grow and develop innovative products, propelling the market forward.

PROUD TO BE WATCHED.

50 TO WATCH 2022 Spend Matters

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"ContractAI first joined the Watch list for its inventive approach to streamlining contract negotiation processes," said Nick Heinzmann, VP of Research at Spend Matters. "It continues to be worth watching as the vendor expands from its core contract analytics and negotiations use cases into a full lifecycle CLM system built on top of a powerful platform base."

> To survive in the current economic environment, businesses need to invest in AI technology that drives procurement improvements related to spend, quality, risk, and time."
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> *Vaibhav Nadgauda, CEO, App Orchid*

The Spend Matters annual 50 Providers to Watch list is selected by the Spend Matters analyst team who determines the composition of this list through several rounds of analysis that factor, among other things, market presence, tech competency, innovation, and solution delivery. The chosen companies represent the top commercial providers that serve enterprise-level procurement organizations.

"Businesses that are going to survive in the current economic environment need to invest in AI technology that

drives procurement improvements related to spend, quality, risk, and time, says Vaibhav Nadgauda, Chief Executive Officer at App Orchid. "This prestigious recognition and inclusion on Spend Matters' 50 Providers to Watch list underscores our mission to transform contract negotiations. We're honored to be included in this ranking as we continue to provide an AI-powered CLM that improves procurement posture, provides data-driven insights, and drives business forward."

About Spend Matters
Spend Matters is the leading solution intelligence source for procurement and supply chain professionals. Combining deep technology analysis and tailored advisory services with daily news coverage and subscription research, Spend Matters is trusted by CPOs, consultants, investors, and solution providers alike as their procurement technology intelligence partner.

About ContractAI and App Orchid
ContractAI provides AI-powered contract analytics, authoring, and negotiations to turn contract insights into action. ContractAI is powered by App Orchid's enterprise AI technology. The App Orchid platform helps enterprises build AI-fueled apps for many industries and functions, including contract analytics and negotiations. The App Orchid platform uses deep learning and natural language processing with industry specific content delivered through knowledge graphs, to create powerful predictive apps. To learn more about ContractAI, please visit contract-ai.com. To learn more about App Orchid, please visit apporchid.com.

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