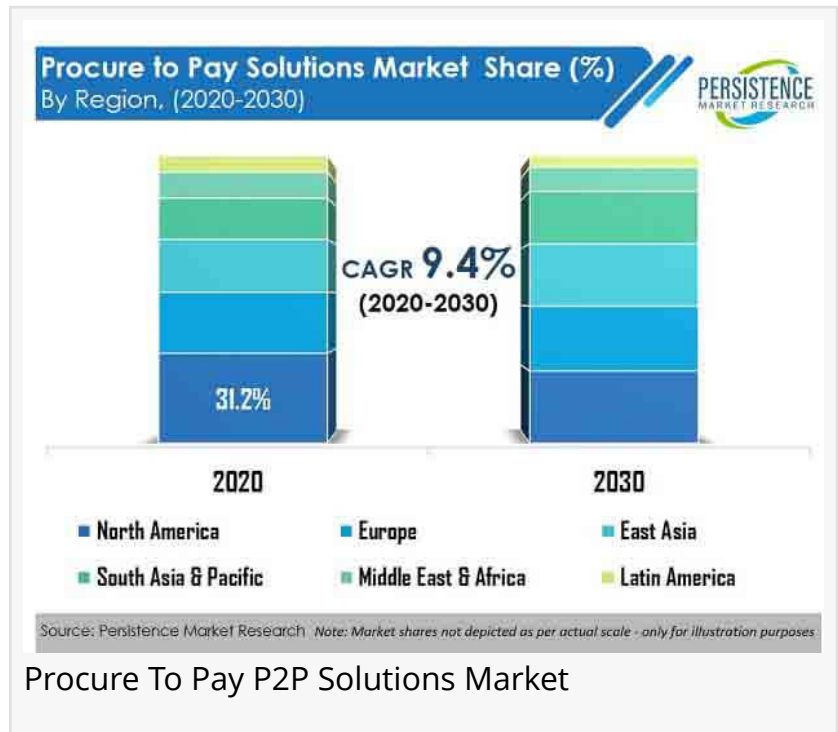


Procure To Pay P2P Solutions Market Outlook On Scope, Analysis, Growth, Share, Trend -2030 With a CAGR of 9.4%

Global Market Study on Procure to Pay (P2P) Solutions: Growing Demand for e-Invoicing Software Propelling Market Growth

NEW YORK, NY, UNITED STATES, December 5, 2022 /EINPresswire.com/ -- The adoption of e-invoicing solutions helps enterprises significantly reduce costs associated with storage, processing, and paper-based invoicing. Procure to pay (P2P) solutions such as e-invoicing are majorly contributing to the overall market value. Rising adoption of SaaS-based P2P suites across organizations is further aiding the growth of the "procure to pay solutions market".



Procure To Pay P2P Solutions Market

As per the findings of a new market research report by Persistence Market Research, the procure to pay solutions market is anticipated to exhibit an impressive CAGR of nearly 10% over the forecast period (2020 to 2030).

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Key Takeaways of Procure to Pay Solutions Market Study

- Under deployment, the cloud segment is expected to witness high growth due to the increasing adoption of the SaaS-based P2P suites that helps organizations increase efficiency of the procurement process.
- Large enterprises are increasingly moving toward procurement as a service to eliminate their difficulties and minimize operational costs.

- PMR reports that, the demand for procure-to-pay solutions from the pharmaceutical industry is expected to exhibit the highest CAGR of almost 12% during the forecast period.
- Among the regions, the market in South Asia Pacific is exhibiting high growth, owing to the high adoption of P2P solutions by small & medium enterprises for effectively managing overall operations across the region.

“The demand for cloud-based procure-to-pay suites is increasing across SMEs, enabling an end-to-end procurement process right from sourcing, product requisitioning, and invoicing, to payments. These solutions also integrate seamlessly with existing CRM/ERP platforms to enable all business needs, which is creating lucrative opportunities for the P2P solutions market,” says a PMR analyst.

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Impact of COVID- 19 Outbreak on P2P Solutions Market

The COVID-19 pandemic has impacted many businesses across the world, including retail and e-Commerce, manufacturing, financial services, and most others. Global procurement and supply chains within enterprises have been drastically disrupted amid the lockdowns. Due to the COVID-19 outbreak, the procure to pay solutions market is projected to decline by nearly 150-200 BPS in Q1-Q2, 2020.

Procurement specialists are also managing day-to-day actions of continuing plans in all sectors, and must now address the challenges posed by the pandemic. Market recovery is expected around Q1, 2021, when the impact of this crisis would be phased out and business supply chains return to normal at a steady growth rate.

Find More Valuable Insights on Procure to Pay Solutions Market

Persistence Market Research puts forward an unbiased analysis of the global procure to pay solutions market, providing historical demand data (2015–2019) and forecast statistics for the period of 2020–2030.

To understand the opportunities in P2P solutions market, the market is segmented on the basis of component (integrated procure to pay (P2P) suites, software [purchase requisition software, purchase order management software, invoicing management software, and contract management software], and services [integration & deployment, consulting ,and support & maintenance]), deployment (cloud and on-premise), enterprise size (small & mid-sized retailers and large retailers), and end user (BFSI, automotive, energy & utilities, it & telecom, retail, pharmaceuticals, and others [media & entertainment, and education]), across major regions such as North America, Latin America, Europe, East Asia, South Asia Pacific, and MEA.

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Persistence Market Research, as a 3rd-party research organization, does operate through an exclusive amalgamation of market research and data analytics for helping businesses ride high, irrespective of the turbulence faced on the account of financial/natural crunches.

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