

ArcBlue releases the Asia CPO Insights: Procurement Maturity Report 2024

Understanding the maturity of procurement functions across Asia

SINGAPORE, May 8, 2024

/EINPresswire.com/ -- In early 2024, [ArcBlue](#) surveyed Chief Procurement Officers across Asia to understand how they perceive the maturity, strengths and weaknesses of their procurement operating model. They have now released the [Asia CPO Insights: Procurement Maturity Report 2024](#), which details the survey results and provides readers with an understanding of the self-perceived maturity of procurement functions across Asia.



Download the report here - <https://arcblue.com/asia-cpo-insights-procurement-maturity-report-2024/>

The report contains a comprehensive overview of the survey results as well as insights into current dynamics within the Asian business landscape. Surveys were completed by CPOs from Singapore, Malaysia, Philippines, Hong Kong, Brunei, UAE, India, Japan and China. Participants were representing organizations working in Construction, Wholesale, Manufacturing, Retail, Health Services, Oil & Gas, Technology, Telecommunications, FMCG, Airports and Aviation, Pharmaceuticals, Finance, Farming and Government organizations.

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Mature procurement organizations expect to realize 1.5 times the savings of their less mature peers while also creating value in areas like product innovation, quality, and delivery performance.”

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In today's dynamic business landscape, procurement functions encounter a myriad of challenges. These hurdles

include supply chain disruptions, talent shortages, evolving customer expectations, climate crises, and rapid technological advancements. Procurement as a function now matters more than ever, and since 2013, procurement consultancy ArcBlue has been supporting organizations across Asia Pacific to measure and advance their procurement maturity. As a part of these efforts, ArcBlue designed the CPO Insights Asia Survey to help procurement leaders assess their

maturity and build a roadmap for change.

The survey questions were structured around the [ArcBlue 9 Dimensions of Procurement Excellence](#) which include Leadership & Influence, People & Skills, Organization, Process & Governance, Value Realization & Results, Category Management, Technology, Sustainability and Supplier Management. The self-assessment then provided a maturity level score for each dimension, placing them into the categories of Emergent, Developing, Advanced or Leading categories.

The report contains interviews of survey participants from Uber, Novartis, Gamuda and FGV Holdings Berhad who reflect on their strengths and challenges in relation to procurement maturity. They also provide their key insights into what elements breed success in procurement functions.

Some key insights include:

- 63% feel they are seen as a 'best practice' function and thought leaders
- 59% actively shape and influence strategic organizational decisions
- 44% feel they can successfully attract top procurement talent
- 58% have sufficient resources to effectively deliver against organizational objectives
- 63% of CPO's are effectively tracking and measuring procurement savings and their contribution to business value
- 57% believe their technology is fully aligned to their overall procurement strategy
- 37% have sustainability fully embedded in their end-to-end procurement processes

The full report can be downloaded here: <https://arcblue.com/asia-cpo-insights-procurement-maturity-report-2024/>

About ArcBlue:

Founded in Australia in 2013, ArcBlue specializes in all aspects of the procurement lifecycle, with experience across a wide range of industries and supply categories. ArcBlue is recognized for delivering world class, transformational procurement programs and solutions - enabling clients



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Asia CPO Insights

Procurement Maturity Report 2024

85%
of organizations are actively mitigating procurement & supply chain risks

26%
have a clear understanding of Scope 3 emissions and are actively working with their supply chain on decarbonization

Procurement in Asia is undergoing a significant shift. What was once primarily a transactional function has now emerged as a strategic lever for value creation and a crucial driving force for organizational success.

to get maximum value from their procurement practices. Headquartered in Melbourne, Australia, ArcBlue has 10 offices across Asia-Pacific, and a team of more than 150 procurement professionals located across the region.

ArcBlue's key services and offerings include:

- Procurement performance improvement and cost optimization programs
- Category management expertise
- Strategic sourcing capabilities
- Social and sustainable procurement and supply chain solutions
- Expert spend analytics and digital offerings
- Training and learning development services
- A proprietary digital procurement platform, myBuy
- Project resourcing and recruiting services

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