Procurement Software Global Market 2024 To Reach $14.44 Billion By 2028 At Rate Of 13.7%

The Business Research Company's Procurement Software Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

LONDON, GREATER LONDON, UK, August 19, 2024 /EINPresswire.com/ -- The procurement software market has experienced robust growth in recent

The Business
Research Company

Procurement Software Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

years, expanding from $7.62 billion in 2023 to $8.65 billion in 2024 at a compound annual growth rate (CAGR) of 13.4%. The growth in the historic period can be attributed to increased accuracy of procurement data, growing emphasis on sustainable procurement among the consumers, growth in requirement to automate procurement, and increased supply process, and growing demand for e-procurement.

"

You Can Now Pre Order Your Report To Get A Swift Deliver With All Your Needs "

The Business Research Company

Strong Future Growth Anticipated
The procurement software market is projected to continue its strong growth, reaching $14.44 billion in 2028 at a compound annual growth rate (CAGR) of 13.7%. The growth in the forecast period can be attributed to rising demand for supply chain management, rising need for automated and efficient procurement processes, rising

demand for centralized procurement processes, increasing demand for smart procurement management solutions, and increasing use for cloud-based procurement solutions.

Explore Comprehensive Insights Into The Global Procurement Software Market With A Detailed Sample Report:
https://www.thebusinessresearchcompany.com/sample_request?id=16518&type=smp

Growth Driver Of The Procurement Software Market
The increasing adoption of cloud-based solutions is expected to propel the growth of the procurement software market going forward. Cloud-based solutions are software and services hosted on remote servers accessed via the internet, offering users on-demand access to data

and applications from anywhere. The increasing adoption of cloud-based solutions can be attributed to scalability and flexibility, which provide businesses with efficient and cost-effective IT infrastructure solutions. Cloud-based solutions significantly enhance procurement software by providing greater flexibility, scalability, and efficiency. They offer cost savings, improved collaboration, advanced security, and seamless integration capabilities, making them an attractive option for organizations looking to optimize their procurement processes.

Make Your Report Purchase Here And Explore The Whole Industry's Data As Well:
https://www.thebusinessresearchcompany.com/report/procurement-software-global-market-report

Major Players And Market Trends
Key players in the procurement software market include Microsoft Corporation, International Business Machines Corporation, Oracle Corporation, SAP SE, Tata Consultancy Services Ltd. Major companies operating in the procurement software market focus on developing innovative solutions, such as spend management solutions, to strengthen their position in the market. Spend management solutions refer to organizations' tools and processes to manage, control, and optimize their spending. These solutions encompass the entire lifecycle of an organization's expenditures, from planning and budgeting to procurement and payment.

Segments:
1) By Software Type: Supplier Management, Contract Management, E-Procurement, E-Sourcing, Spend Analysis
2) By Deployment: On-Cloud, On-Premise
3) By Organization Size: Small And Medium Size Enterprises, Large Enterprises
4) By Vertical: Travel And Logistics, Information Technology And Telecommunications, Electronics, Automotive, Retail, Mining, Others Verticals

Geographical Insights: North America Leading The Market
North America was the largest region in the procurement software market in 2023. Asia-Pacific is expected to be the fastest-growing region in the forecast period. The regions covered in the procurement software market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

Procurement Software Market Definition
Procurement software is an integrated application suite that enables organizations to manage the entire procurement lifecycle from requisition to payment. It automates purchasing processes, facilitates supplier collaboration, ensures compliance with procurement policies, and provides analytics for informed decision-making.

Procurement Software Global Market Report 2024 from The Business Research Company covers the following information:
• Market size data for the forecast period: Historical and Future

• Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
• Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.
The Procurement Software Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on procurement software market size, procurement software market drivers and trends, procurement software market major players, procurement software competitors' revenues, procurement software market positioning, and procurement software market growth across geographies. The procurement software market report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

Browse Through More Similar Reports By The Business Research Company:
Procurement Outsourcing Global Market Report 2024
https://www.thebusinessresearchcompany.com/report/procurement-outsourcing-global-market-report

Augmented Reality Software and Services Global Market Report 2024
https://www.thebusinessresearchcompany.com/report/augmented-reality-software-and-services-global-market-report

Legal Software (focus on machine learning) Global Market Report 2024
https://www.thebusinessresearchcompany.com/report/legal-software-focus-on-machine-learning-global-market-report

About The Business Research Company?
The Business Research Company has published over 15000+ reports in 27 industries, spanning 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database
The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

Contact Information
The Business Research Company
Europe: +44 207 1930 708
Asia: +91 8897263534
Americas: +1 315 623 0293

Oliver Guirdham
The Business Research Company
+ +44 20 7193 0708
email us here
Visit us on social media:
Facebook
X
LinkedIn
YouTube