

Vendor Management Software Report 2025 – For Strategy Officers And Market Intelligence Teams

The Business Research Company's Vendor Management Software Global Market Report 2025 – Market Size, Trends, And Global Forecast 2025-2034

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Vendor Management Software Global Market Report 2025

From the rapid digitalization of global economy to the nuanced complexity of supply chains, various factors have contributed to the swift growth of the [vendor management software market](#)

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in recent years. This shift will propel the global market value from \$10.32 billion in 2024 to an impressive \$11.93 billion in 2025, reflecting a compound annual growth rate CAGR of 15.6%.

What Does The Future Hold For The Vendor Management Software Market?

As per the Vendor Management Software Market Growth Forecast, this remarkable growth pace is set to continue well into the next decade. Industry value is expected to skyrocket to \$21.02 billion in 2029, reflecting an impressive

CAGR of 15.2%. Several drivers underpin this optimistic forecast — the rising complexity in vendor ecosystems, an emphasis on compliance and risk management, focus on cost optimization and efficiency, and the growth of the contingent workforce and the gig economy. The push for real-time data and analytics is another significant contributing factor.

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What About The Catalyst That Propels Vendor Management Software Market Growth?

Additionally, the retail industry's rising growth is projected to bolster the vendor management software market further. The retail sector, representing businesses selling goods and services directly to consumers for personal or household use, has been on a steady growth trend thanks to increases in consumer spending, ascent of E-Commerce channels, evolving consumer preferences, and the globalization of markets.

Who Are The Key Industry Players In The Market?

Industry giants such as Workday Inc., GEP SMART, SAP Ariba, PRO Unlimited, Upwork Global Inc., Field Nation, Zycus Inc., Jaggaer, and Tipalti, among others, have been instrumental in driving the market growth. Their dedication to product innovation, exploring new tech frontiers, and fostering strategic partnerships have helped to fashion a highly competitive and innovative vendor management software market.

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How Is The [Vendor Management Software Market Segmented](#)?

The vendor management software market is a multi-faceted domain, segmented by various categories:

- 1 Software types include procurement and sourcing software, vendor analytics and reporting software, vendor contract management software, vendor information management software, vendor onboarding, and compliance software, among others.
- 2 The market is also divided by Deployment Type Cloud-Based, On-Premises and Enterprise Size Large Enterprise, Small And Medium Enterprise.
- 3 Different end-users of the market encompass sectors such as banking, financial services and insurance, energy and utilities, government, healthcare, IT and telecommunications, manufacturing, and retail and consumer goods.

What Are The Regional Insights Of The Vendor Management Software Market?

The North American market held the largest market share in the vendor management software sector in 2024. However, Asia-Pacific is set to emerge as the fastest-growing region moving forward. The report also provides valuable insights into other regional markets, namely Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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