Procurement Analytics Market Size to Hit USD 32.3 Billion by 2031, Allied Market Research

The report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chain, regional landscape, and competitive scenario

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WILMINGTON, DE, UNITED STATES, November 12, 2025 /EINPresswire.com/ -- The growing demand for procurement and demand management solutions and newer applications for procurement solutions in the healthcare sector, and the need to optimize global supply chain fuels the growth of the global procurement analytics market. However, the high costs associated with the implementation and maintenance of procurement solutions is likely to hinder the global market growth. On the other hand, growing integration of advanced technologies such as blockchain and cloud technology will present new growth opportunities for the global market in the coming years.

According to the report, the global procurement analytics market is estimated to generate $3.3 billion in 2021 and $32.3 billion by 2031, witnessing a CAGR of 25.8% from 2022 to 2031.

Segment Overview:

Based on the enterprise size, the large enterprises segment held the largest share of more than half of the global procurement analytics market in 2021, as it is very important for large-scale enterprises to keep procurement analytics data handy and securely to analyze customer demand. However, the SMEs segment is expected to maintain a prominent growth and exhibit the highest CAGR of 27.3% in 2031, due to the high adoption of procurement analytics by SMEs to effectively manage customer data, gain insights for developing marketing strategies, and become more productive, smarter, and efficient.

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Based on deployment mode, the on premise segment contributed to the largest share of nearly three-fifths of the global procurement analytics market in 2021, and is expected to rule the roost during the forecast period. Increase in adoption of procurement analytics solutions and services has led to the rise in adoption of on-premises based solutions for security reasons. However, the cloud segment is projected to witness the fastest CAGR of 27.1% from 2022 to 2031, as the adoption of cloud computing is increasing globally, owing to the flexibility and cost benefits associated with cloud services.

Based on region, North America was the largest market in 2021, accounting for two-fifths of the global procurement analytics market share. This is due to its rapidly changing technical landscape, increasing digitization throughout North American nations, and the intensifying market competitiveness in the region. However, the market in Asia-Pacific is likely to show a progressive growth in terms of revenue and manifest the fastest CAGR of 30.7% during the forecast period, owing to the massive use of procurement analytics in growing economies such as India and China and cloud native countries such as Japan.

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Based on component, the solution segment held the largest share of more than three-fifths of the global procurement analytics market in 2021, and is expected to maintain a noteworthy growth during the forecast period, owing to several advantages offered by procurement analytics such as complete transparency, high efficiency, and improved data quality. However, the services segment is likely to exhibit the highest CAGR of 27.3% in 2031. This is due to the deployment and adoption of integration services by end users, as they ensure effective functioning of procurement analytics solution throughout the process.

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Key Market Players:

Data Technologies Inc., Cisco Systems, Inc., Microsoft, Oracle Corporation, Genpact, IBM Corporation, SAS Institute Inc, SAP SE

About us:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Wilmington, Delaware. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

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