Artificial Intelligence (AI) In Procurement Market Growth Accelerates As Industry Expected To Reach $7.85 Bn By 2030

The Business Research Company's Artificial Intelligence (AI) In Procurement Market Report 2026 – Market Size, Trends, And Global Forecast 2026-2035



The Business Research Company

LONDON, GREATER LONDON, UNITED KINGDOM, September 3, 2026 /EINPresswire.com/ -- "The role of artificial intelligence in procurement is transforming how organizations manage their sourcing and supplier relationships, driving efficiency and smarter decision-making. This evolving market is witnessing rapid expansion as businesses adopt AI tools to streamline procurement processes, reduce risks, and adapt to changing supply chain dynamics. Let’s explore the current market size, key growth factors, regional outlook, and emerging trends shaping the future of AI in procurement.

Market Size and Growth Expectations for AI in Procurement
The artificial intelligence in procurement market has experienced remarkable growth in recent years. It is projected to increase from $2.86 billion in 2025 to $3.5 billion in 2026, reflecting a strong compound annual growth rate (CAGR) of 22.2%. This surge during the historical period has largely been driven by dependence on manual procurement activities, fragmented supplier databases, limited transparency, rising risks of procurement fraud and leakage, globalization of supply chains, and the expansion of outsourcing.

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Looking ahead, the market is expected to continue its rapid ascent, reaching $7.86 billion by 2030 with a CAGR of 22.4%. This forecasted growth is attributed to wider adoption of predictive procurement decision-making tools, integration of real-time supplier intelligence networks, increasing digitization in compliance and audits, a shift toward resilient and localized supply chains, and the growth of data-driven strategic sourcing ecosystems. Key trends likely to

influence development include predictive supplier risk scoring, automation in spend classification and cost optimization, AI-powered contract lifecycle management, real-time supplier performance monitoring dashboards, and category-level procurement automation.

Understanding Artificial Intelligence in Procurement
Artificial intelligence in procurement involves deploying AI technologies to automate, analyze, and optimize procurement tasks such as sourcing, purchasing, and supplier management. By leveraging intelligent systems that analyze data and generate actionable insights, organizations are able to improve decision-making accuracy, boost operational efficiency, and reduce overall costs associated with procurement functions.

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How Cloud-Based Solutions Are Propelling AI in Procurement
A major driver behind the growth of AI in procurement is the increasing adoption of cloud-based solutions. These digital services are delivered over the internet, allowing users to remotely access software, data, and computing resources without relying on local infrastructure. Cloud computing's rise aligns with the widespread adoption of remote and hybrid work models, as companies seek scalable, internet-accessible platforms that enable real-time collaboration, seamless data sharing, and operational agility across distributed teams.

The availability of centralized, real-time data through cloud platforms enhances AI tools' ability to automate supplier evaluations, improve purchasing decisions, and boost procurement efficiency overall. For example, in March 2025, the UK's Office for National Statistics reported that while just 9% of UK businesses used AI in 2023, a significant 69% utilized cloud computing systems. This widespread cloud adoption is a key factor fueling the acceleration of AI technologies in procurement processes.

Regional Market Leadership and Growth Trends
North America held the largest share of the global artificial intelligence in procurement market in 2025, benefiting from early adoption of advanced technologies and strong enterprise demand. Meanwhile, the Asia-Pacific region is anticipated to be the fastest-growing market over the forecast period, driven by rapid digital transformation, expanding manufacturing bases, and increasing investments in intelligent procurement solutions. The market report covers other important regions including South East Asia, Western Europe, Eastern Europe, South America, the Middle East, and Africa, providing a thorough overview of global market trends and opportunities.

Our 2026 market reports now feature expanded strategic intelligence through market attractiveness scoring and analysis, total addressable market (TAM) analysis, company scoring matrix graphics and tables, Excel-based dashboards, market hotspots infographics, key

technology and future trend analysis, along with updated graphics and tables.

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