Procurement Outsourcing MarketCompetitive Analysis, Segmentationand Opportunity Assessment 2032aa

Procurement Outsourcing Market: An Overview of Key Segments, Companies, and Market Drivers

Introduction

Procurement outsourcing has become a strategic businesspractice embraced by organizations worldwide. Ascompanies strive to streamline their operations and focus oncore competencies, the procurement outsourcing markethas witnessed substantial growth. This article provides a comprehensive overview of the market, highlighting keysegments, prominent companies, market drivers, regionalinsights, and industry latest news.

Market Overview

The [Procurement Outsourcing market industry](#) is projectedto grow from USD3.2973 Billion in 2023to USD9.209629946 billion by 2032, exhibitinga compound annualgrowth rate (CAGR) of 13.70% during the forecast period(2023 – 2032).. Additionally, the rising complexity of globalsupply chains and the need for risk mitigation have furtherfueled the demand for procurement outsourcing services.

Key Market Segments

The procurement outsourcing market can be segmentedbased on service type, industry verticals, and organizationsize. In terms of service type, the market encompassessource-to-pay (S2P) outsourcing, category management,supplier management, and procurement analytics. Industry verticals such as manufacturing, healthcare, retail, IT andtelecommunications, and BFSI (banking, financial services,and insurance) are major contributors to the procurementoutsourcing market. Furthermore, the market caters to bothsmall and medium-sized enterprises (SMEs) and large enterprises.

Get Free Sample PDF Brochure – https://www.marketresearchfuture.com/sample_request/7592

Key Companies

Several prominent companies dominate the procurementoutsourcing market. These include:

1.
    Accenture: With its extensive global footprint and expertise in procurement strategies, Accenture offers end-to-end procurement outsourcing solutions tailored to specific industry requirements.

2.
    IBM: Leveraging its advanced analytics capabilities, IBM provides comprehensive procurement outsourcing services that enable organizations to optimize their sourcing, supplier management, and contract negotiations.

3.
    Infosys: Infosys specializes in digital procurement solutions, leveraging cutting-edge technologies such as artificial intelligence and robotic process automation to enhance procurement efficiency and cost savings.

4.
    GEP: GEP's comprehensive procurement outsourcing offerings cover sourcing, procurement operations, and supply chain management, enabling organizations to drive cost savings and