

## **Procurement Analytics - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)**

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### **Report description:**

The Procurement Analytics Market size is estimated at USD 5.24 billion in 2025, and is expected to reach USD 16.43 billion by 2030, at a CAGR of 25.67% during the forecast period (2025-2030).

To create a set of valuable insights that will help drive value and enhance operations, procurement analytics involves drawing on the vast pool of procurement data.

#### **Key Highlights**

- The primary drivers of the market's expansion are the organizations' growing emphasis on improving their operational efficiencies in their procurement channels and their impending need to manage contracts and compliance policies.
- The advantages of spend analytics are also expanding, including the ability to get deeper insights through data visualization, enable the implementation of processes that save costs, make it simple to access enormous files, and provide data that is updated and located in real time. Improved use and consumption increase the system's scalability and lower the organization's investment.
- Furthermore, throughout the projection period, the market for procurement software is projected to have significant development potential due to the software's integration with artificial intelligence (AI). Technological developments will likely hasten market participants' revenue growth. On the contrary, more skilled personnel is needed to ensure market growth.
- Additionally, as business complexity related to data has grown, making decisions has become more complex. Small and medium-sized businesses need more resources to optimize the data around them, which could impede market expansion.
- The COVID-19 outbreak significantly impacted the development of the procurement analytics market. The rising popularity of smartphones, the increasing uptake of connected devices, and the booming e-commerce industry presented the market with promising opportunities for growth.

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## Procurement Analytics Market Trends

### Retail and E-commerce Sector to Witness the Growth

- Procurement analytics are likely to be adopted by the expanding retail and e-commerce industries at a rapid rate. E-commerce analytics are used by businesses to examine user behavior and determine the layout and content of product landing pages that are most likely to engage visitors and result in sales.
- E-commerce is the term used to describe a means by which buyers and sellers of goods and services use computers, tablets, smartphones, and other smart devices to access websites, applications, and other content on the Internet. Large e-commerce companies and organized retail outlets frequently use procurement analytics because it provides a data-driven analysis of consumer spending and behavior.
- The inclusion of Bluetooth and Wi-Fi in every consumer electronic product and piece of equipment has exponentially enhanced data generation quality and speed, which is also expected to drive demand for spending analytics, particularly in the retail industry.
- For instance, IIM Calcutta created the Advanced Programme in Supply Chain Management (APSCM) in June 2022 to help professionals in related fields and supply chain practitioners create resilient, cost-effective supply networks. The emphasis on supply chain analytics and logistics in this curriculum will help sharpen decision-making skills and increase overall business profitability.

### North America is Expected to Hold Significant Market Share

- Due to the growing demand for centralized procurement processes, North America currently controls the global market. Additionally, it is anticipated that the consolidation of companies founded in the area will spur market expansion in the future.
- Also, the U.S. has a significant industrial base, there are government programs to support innovation, and the population has a high purchasing power. The U.S. is where the growth is mainly centered. Significant data software users frequently use print management solutions to save costs, improve industry verticals, and increase worker productivity.
- Early technology adoption, including process digitalization and analytics. Regional growth will likely be fueled by increased spending on risk management, supply chain analytics, and vendor analytical solutions.
- The United States is assiduously working to boost its manufacturing sector by increasing productivity and emphasizing better supply chain operations within its industrial sector.
- Major market participants in North America's procurement analytics market are also constantly updating and innovating their product lineup. For instance, in June 2022, PartsSource introduced a visual formulary control and supply chain risk monitor to assist clients in increasing equipment uptime and supply chain resilience.

### Procurement Analytics Industry Overview

The procurement analytics market is highly competitive. Players in the market are continuously adopting strategies like innovations in their products, partnerships, acquisitions, and others to increase their market presence.

In January 2023, Zycus Inc has announced DeAcero transforms its procurement processes with Zycus' AI-enabled S2P solutions to accelerate its source-to-pay landscape, where DeAcero will use Zycus' eProcurement, eInvoicing, sourcing, contract lifecycle

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management, request management, supplier information management, supplier risk management, spend analysis, and its Merlin AI offering

In November 2022, SAS Institute Inc and Regenerative Medicine Development Organization (ReMDO) were collaborating on the ReMDO RegeneratOR Test Bed, a novel regenerative medicine endeavor in North Carolina. The joint enterprise will serve as an economic development driver, helping to accelerate the growth of startups and scale up mid-to-large-sized companies with innovative and emerging technologies through access to state-of-the-art biomanufacturing equipment, industry expertise, talent, and training programs to support novel prototyping and commercial product development.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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