

Global Vendor Management Software Market Size study, by Deployment Type (On-premises, Cloud) Industry Vertical (BFSI, Retail, IT & Telecom, Government, Others) and Regional Forecasts 2020-2026

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Abstracts

Global Vendor Management Software Market is valued approximately USD 5.21 billion in 2019 and is anticipated to grow with a healthy growth rate of more than 13 % over the forecast period 2019-2026. Vendor management is also termed as supplier management. Vendor management software are used for tracking results, implementing corrective or preventative actions , , recording non-conformance, , ongoing performance assessment and initial registration. Vendor management software permits organizations to regulate costs, drive service excellence, and mitigate risks to gain increased value from vendors. These also help companies to coordinate the complete vendor relationship from acquiring a vendor through the delivery of goods and services to issuing of paychecks and all the other functions. The Vendor Management Software market is mainly driven owing to swelling utility of cloud computing, mounting need to reduce administrative costs, increasing demand from mainly small and medium scale organizations and surging need of compliance management. The increasing adoption of cloud based software across the globe drives the market towards growth. As the vendors have access to cloud storages the adoption vendor management software increases. Moreover, the increasing penetration of smartphones fuels the market growth as with the development of vendor management mobile apps the software become easily accessible. The mobile vendor management app further improves vendor relationships, enhances supply chain and customer service, and increase productivity. However, high implementation costs impedes the growth of the market over the forecast period of 2020-2026. Although, the rise in the service sector and increasing demand from SMEs present a lucrative opportunity for the market growth.

The regional analysis of global Vendor Management Software market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America and Rest of the World. North America is the leading/significant region across the world in terms of market share owing to the rising preference over cloud-based technologies coupled with presence of major key players. Whereas, Asia-Pacific is also anticipated to exhibit highest growth rate / CAGR over the forecast period 2020-2026. Factors such as rising disposable income and rising number of vendors would create lucrative growth prospects for the Vendor Management Software market across Asia-Pacific region.

Major market player included in this report are:

IBM Emptoris

Intelex Technologies ULC

MasterControl Inc.

MetricStream

SAP Ariba

Zycus

ConnXus

Coupa Software

Wax Digital

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Deployment Type:

On-premises

Cloud

By Industry Vertical:

BFSI

Retail

IT & Telecom

Government

Others

By Region:

North America

U.S.

Canada

Europe

UK

Germany

Asia Pacific

China

India

Japan

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2016, 2017, 2018

Base year – 20198

Forecast period – 2020 to 2026

Target Audience of the Global Vendor Management Software Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

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