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Global Procurement Outsourcing Market by Manufacturers, Countries, Type and Application, Forecast to 2023

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Abstracts

Procure to pay (purchase to pay or P2P) is the process of obtaining and managing the raw materials needed for manufacturing a product or providing a service. It involves the transactional flow of data that is sent to a supplier as well as the data that surrounds the fulfillment of the actual order and payment for the product or service, the transfer of specified key procurement activities relating to sourcing and supplier management to a third party — perhaps to reduce overall costs or maybe to tighten the company's focus on its core competencies. Procurement categorisation and vendor management of indirect materials and services (commonly referred to as Indirect procurement) are typically the most popular outsourced activity.

Scope of the Report:

This report studies the Procurement Outsourcing market status and outlook of Global and major regions, from angles of players, countries, product types and end industries; this report analyzes the top players in global market, and splits the Procurement Outsourcing market by product type and applications/end industries.

Cost reduction is the top priority for CPOs as they look to sustain business growth in a slowing market.
Demand for impactful procurement continues to run high, both in terms of managing cost as well as unleashing the potential of the supply market to differentiate business performance. However the traditional constraints of manpower, expertise, and policy driven process are inhibiting.
Cycle times need to be shorter, insight needs to be richer and more agile, and performance needs to be more transparent and efficient.

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Whether it's cognitive analytics to redefine scenario analysis, crowdsourcing to improve reach and creativity, or mobile analytics to unlock real-time performance management, the potential for these digital solutions to transform the procurement value proposition is considerable. Digital solutions should be embraced by CPOs and harnessed to greatly improve the function's accuracy, speed of execution, and relevance to the greatest business challenges.

The global Procurement Outsourcing market is valued at 2820 million USD in 2017 and is expected to reach 5500 million USD by the end of 2023, growing at a CAGR of 11.8% between 2017 and 2023.

The Asia-Pacific will occupy for more market share in following years, especially in China, also fast growing India and Southeast Asia regions.

North America, especially The United States, will still play an important role which cannot be ignored. Any changes from United States might affect the development trend of Procurement Outsourcing.

Europe also play important roles in global market, with market size of xx million USD in 2017 and will be xx million USD in 2023, with a CAGR of xx%.

Market Segment by Companies, this report covers

IBM

Accenture

GEP

Infosys

Capgemini

Genpact

TCS

Xchanging

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WNS

Market Segment by Regions, regional analysis covers

North America (United States, Canada and Mexico)

Europe (Germany, France, UK, Russia and Italy)

Asia-Pacific (China, Japan, Korea, India and Southeast Asia)

South America (Brazil, Argentina, Colombia)

Middle East and Africa (Saudi Arabia, UAE, Egypt, Nigeria and South Africa)

Market Segment by Type, covers

Direct Procurement

Indirect Procurement

Market Segment by Applications, can be divided into

CPG and Retail

BFSI Sector

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