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Global Procurement Analytics Market (2018 - 2024)

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Abstracts

The Global Procurement Analytics Market size is expected to reach $4.6 billion by 2024, rising at a market growth of 19.6% CAGR during the forecast period.

Procurement Data Analytics is the process which includes inspection, cleaning, transformation, and modelling of the data with the purpose of highlighting useful information and proposing conclusions. Its major goal is to support decision making at the time of strategic sourcing and category management process. Rapid developments in technology, electronic innovation, and robust cloud infrastructure have boosted companies' need for data-driven alternatives to help them make stronger decisions. Thus, analytics holds a critical position in the businesses that enables them to minimize assets and operational spending and considerably increase return on investments (ROI).

Based on Component, the market is segmented into Solution and Services. Services is further bifurcated into Integration & Deployment, Training & Consulting, and Support & Maintenance. Based on Organization size, the market is segmented into large enterprises and Small & Medium Sized enterprises. Based on Deployment mode, the market is segmented into On-premise and Cloud. Cloud-based services are provided straight via the cloud-based network connection. The cloud deployment method is a rapidly growing segment in the procurement analytics market Organizations can prevent certain expenses such as infrastructure maintenance and technical staff by maintenance using cloud-based procurement analytics solutions. Cloud-based platforms support organisations with restricted budgets for analytical software and solution investments. Small and medium-sized enterprises (SMEs) implement their procurement analytical solutions in the cloud, allowing them to concentrate on their key competencies rather than spending their capital in hardware-based infrastructures.

Based on End User, the market is segmented into Retail & Ecommerce, Healthcare &

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Life Sciences, Energy & Utilities, Telecom & IT, Manufacturing, Government & Defense, and Others. Based on Regions, the market is segmented into North America, Europe, Asia Pacific, and Latin America, Middle East & Africa.

The market research report covers the analysis of key stake holders of the market. Key companies profiled in the report include Simfoni Analytics Ltd., Proactis Holdings PLC., JAGGAER Inc., Zycus Inc., SAP SE, Oracle Corporation, IBM Corporation, Coupa Software Incorporated, Genpact Limited, and Rosslyn Data Technologies. The major strategies followed by the market participants are Product launches and Partnerships & Collaborations. Based on the Analysis presented in the Cardinal matrix, IBM Corporation and SAP SE are some of the forerunners in the Procurement Analytics market.

Scope of the Study

Market Segmentation:

By Component

- Solution
- Services
  - Integration & Deployment
  - Training & Consulting
  - Support & Maintenance

By Organization Size

- Large Enterprises
- Small & Medium-Sized Enterprises

By Deployment mode

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- On Premise
- Cloud

By End User

- Retail & Ecommerce
- Healthcare & Life Sciences
- Energy & Utilities
- Telecom & IT
- Manufacturing
- Government & Defense
- Others

By Geography

- North America
  - US
  - Canada
  - Mexico
  - Rest of North America
- Europe
  - Germany
  - UK

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- France
- Russia
- Spain
- Italy
- Rest of Europe

Asia Pacific

- China
- Japan
- India
- South Korea
- Singapore
- Malaysia
- Rest of Asia Pacific

LAMEA

- Brazil
- Argentina
- UAE
- Saudi Arabia
- South Africa

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- Nigeria
- Rest of LAMEA

Companies Profiled

- Simfoni Analytics Ltd.
- Proactis Holdings PLC.
- JAGGAER Inc.
- Zycus Inc.
- SAP SE
- Oracle Corporation
- IBM Corporation
- Coupa Software Incorporated
- Genpact Limited
- Rosslyn Data Technologies.

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Contents

CHAPTER 1. MARKET SCOPE & METHODOLOGY

1.1 Market Definition
1.2 Objectives
1.3 Market Scope
1.4 Segmentation
  1.4.1 Global Procurement Analytics Market, by Component
  1.4.2 Global Procurement Analytics Market, by Organization Size
  1.4.3 Global Procurement Analytics Market, by Deployment mode
  1.4.4 Global Procurement Analytics Market, by End User
  1.4.5 Global Procurement Analytics Market, by Geography
1.5 Methodology for the research

CHAPTER 2. MARKET OVERVIEW

2.1 Introduction
  2.1.1 Overview
  2.1.2 Executive Summary
  2.1.3 Market Composition and Scenario
  2.1.4 Players Outlook for the Market
2.2 Key Factors Impacting the Market
  2.2.1 Market Drivers
  2.2.2 Market Restraints

CHAPTER 3. MARKET ANALYSIS

3.1 KBV Cardinal Matrix
3.2 Recent Industry Wide Strategic Developments
  3.2.1 Partnerships, Collaborations and Agreements
  3.2.2 Product Launches
  3.2.3 Mergers & Acquisitions
3.3 Top Winning Strategies
  3.3.1 Key Leading Strategies: Percentage Distribution (2015-2019)
  3.3.2 Key Strategic Move: Leading Players

CHAPTER 4. GLOBAL PROCUREMENT ANALYTICS MARKET BY COMPONENT

+44 20 8123 2220
info@marketpublishers.com

4.1 Introduction
4.1.1 Global Procurement Analytics Solution Market by Region
4.1.1.1 Overview
4.1.1.2 Market scenario and forecast
4.1.2 Global Procurement Analytics Services Market by Region
4.1.2.1 Overview
4.1.2.2 Market scenario and forecast
4.1.2.3 Global Procurement Analytics Market by Services Type
4.1.2.3.1 Global Procurement Analytics Integration & Deployment Market by Region
4.1.2.3.2 Market scenario and forecast
4.1.2.3.3 Global Procurement Analytics Training & Consulting Market by Region
4.1.2.3.4 Market scenario and forecast
4.1.2.3.5 Global Procurement Analytics Support & Maintenance Market by Region
4.1.2.3.6 Market scenario and forecast

CHAPTER 5. GLOBAL PROCUREMENT ANALYTICS MARKET BY ORGANIZATION SIZE

5.1 Introduction
5.1.1 Global Large Enterprises Procurement Analytics Market by Region
5.1.1.1 Overview
5.1.1.2 Market scenario and forecast
5.1.2 Global Small & Medium-Sized Enterprises Procurement Analytics Market by Region
5.1.2.1 Overview
5.1.2.2 Market scenario and forecast

CHAPTER 6. GLOBAL PROCUREMENT ANALYTICS MARKET BY DEPLOYMENT MODE

6.1 Introduction
6.1.1 Global On-Premise Procurement Analytics Market by Region
6.1.1.1 Market scenario and forecast
6.1.2 Global Cloud Procurement Analytics Market by Region
6.1.2.1 Overview
6.1.2.2 Market scenario and forecast

CHAPTER 7. GLOBAL PROCUREMENT ANALYTICS MARKET BY END USER

+44 20 8123 2220
info@marketpublishers.com

7.1 Introduction
7.1.1 Global Retail & Ecommerce Procurement Analytics Market by Region
7.1.1.1 Overview
7.1.1.2 Market scenario and forecast
7.1.2 Global Healthcare & Life Sciences Procurement Analytics Market by Region
7.1.2.1 Overview
7.1.2.2 Market scenario and forecast
7.1.3 Global Energy & Utilities Procurement Analytics Market by Region
7.1.3.1 Market scenario and forecast
7.1.4 Global Telecom & IT Procurement Analytics Market by Region
7.1.4.1 Market scenario and forecast
7.1.5 Global Manufacturing Procurement Analytics Market by Region
7.1.5.1 Market scenario and forecast
7.1.6 Global Government & Defense Procurement Analytics Market by Region
7.1.6.1 Overview
7.1.6.2 Market scenario and forecast
7.1.7 Global Others Procurement Analytics Market by Region
7.1.7.1 Market scenario and forecast

CHAPTER 8. GLOBAL PROCUREMENT ANALYTICS MARKET BY REGION

8.1 Introduction
8.2 North America Procurement Analytics Market
8.2.1 Overview
8.2.2 Market scenario and forecast
8.2.3 North America Procurement Analytics Market by Component
8.2.3.1 North America Procurement Analytics Solution Market by Country
8.2.3.2 North America Procurement Analytics Services Market by Country
8.2.3.2.1 North America Procurement Analytics Market by Services Type
8.2.4 North America Procurement Analytics Market by Organization Size
8.2.4.1 North America Large Enterprises Procurement Analytics Market by Country
8.2.4.2 North America Small & Medium-Sized Enterprises Procurement Analytics Market by Country
8.2.5 North America Procurement Analytics Market by Deployment Mode
8.2.5.1 North America On-Premise Procurement Analytics Market by Country
8.2.5.2 North America Cloud Procurement Analytics Market by Country
8.2.6 North America Procurement Analytics Market by End User
8.2.6.1 North America Retail & Ecommerce Procurement Analytics Market by Country
8.2.6.2 North America Healthcare & Life Sciences Procurement Analytics Market by

+44 20 8123 2220
info@marketpublishers.com

Country
8.2.6.3 North America Energy & Utilities Procurement Analytics Market by Country
8.2.6.4 North America Telecom & IT Procurement Analytics Market by Country
8.2.6.5 North America Manufacturing Procurement Analytics Market by Country
8.2.6.6 North America Government & Defense Procurement Analytics Market by Country
8.2.6.7 North America Others Procurement Analytics Market by Country
8.2.7 North America Procurement Analytics Market by Country
8.2.7.1 US Procurement Analytics Market
8.2.7.1.1 Overview
8.2.7.1.2 Market scenario and forecast
8.2.7.1.3 US Procurement Analytics Market by Component
8.2.7.1.4 US Procurement Analytics Market by Organization Size
8.2.7.1.5 US Procurement Analytics Market by Deployment Mode
8.2.7.1.6 US Procurement Analytics Market by End User
8.2.7.2 Canada Procurement Analytics Market
8.2.7.2.1 Overview
8.2.7.2.2 Market scenario and forecast
8.2.7.2.3 Canada Procurement Analytics Market by Component
8.2.7.2.4 Canada Procurement Analytics Market by Organization Size
8.2.7.2.5 Canada Procurement Analytics Market by Deployment Mode
8.2.7.2.6 Canada Procurement Analytics Market by End User
8.2.7.3 Mexico Procurement Analytics Market
8.2.7.3.1 Overview
8.2.7.3.2 Market scenario and forecast
8.2.7.3.3 Mexico Procurement Analytics Market by Component
8.2.7.3.4 Mexico Procurement Analytics Market by Organization Size
8.2.7.3.5 Mexico Procurement Analytics Market by Deployment Mode
8.2.7.3.6 Mexico Procurement Analytics Market by End User
8.2.7.4 Rest of North America Procurement Analytics Market
8.2.7.4.1 Market scenario and forecast
8.2.7.4.2 Rest of North America Procurement Analytics Market by Component
8.2.7.4.3 Rest of North America Procurement Analytics Market by Organization Size
8.2.7.4.4 Rest of North America Procurement Analytics Market by Deployment Mode
8.2.7.4.5 Rest of North America Procurement Analytics Market by End User
8.3 Europe Procurement Analytics Market
8.3.1 Overview
8.3.2 Market scenario and forecast

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info@marketpublishers.com

8.3.3 Europe Procurement Analytics Market by Component
8.3.3.1 Europe Procurement Analytics Solution Market by Country
8.3.3.2 Europe Procurement Analytics Services Market by Country
8.3.3.2.1 Europe Procurement Analytics Market by Services Type
8.3.4 Europe Procurement Analytics Market by Organization Size
8.3.4.1 Europe Large Enterprises Procurement Analytics Market by Country
8.3.4.2 Europe Small & Medium-Sized Enterprises Procurement Analytics Market by Country
8.3.5 Europe Procurement Analytics Market by Deployment Mode
8.3.5.1 Europe On-Premise Procurement Analytics Market by Country
8.3.5.2 Europe Cloud Procurement Analytics Market by Country
8.3.6 Europe Procurement Analytics Market by End User
8.3.6.1 Europe Retail & Ecommerce Procurement Analytics Market by Country
8.3.6.2 Europe Healthcare & Life Sciences Procurement Analytics Market by Country
8.3.6.3 Europe Energy & Utilities Procurement Analytics Market by Country
8.3.6.4 Europe Telecom & IT Procurement Analytics Market by Country
8.3.6.5 Europe Manufacturing Procurement Analytics Market by Country
8.3.6.6 Europe Government & Defense Procurement Analytics Market by Country
8.3.6.7 Europe Others Procurement Analytics Market by Country
8.3.7 Europe Procurement Analytics Market by Country
8.3.7.1 Germany Procurement Analytics Market
8.3.7.1.1 Overview
8.3.7.1.2 Market scenario and forecast
8.3.7.1.3 Germany Procurement Analytics Market by Component
8.3.7.1.4 Germany Procurement Analytics Market by Organization Size
8.3.7.1.5 Germany Procurement Analytics Market by Deployment Mode
8.3.7.1.6 Germany Procurement Analytics Market by End User
8.3.7.2 UK Procurement Analytics Market
8.3.7.2.1 Overview
8.3.7.2.2 Market scenario and forecast
8.3.7.2.3 UK Procurement Analytics Market by Component
8.3.7.2.4 UK Procurement Analytics Market by Organization Size
8.3.7.2.5 UK Procurement Analytics Market by Deployment Mode
8.3.7.2.6 UK Procurement Analytics Market by End User
8.3.7.3 France Procurement Analytics Market
8.3.7.3.1 Overview
8.3.7.3.2 Market scenario and forecast
8.3.7.3.3 France Procurement Analytics Market by Component
8.3.7.3.4 France Procurement Analytics Market by Organization Size

+44 20 8123 2220
info@marketpublishers.com

8.3.7.3.5 France Procurement Analytics Market by Deployment Mode
8.3.7.3.6 France Procurement Analytics Market by End User
8.3.7.4 Russia Procurement Analytics Market
8.3.7.4.1 Overview
8.3.7.4.2 Market scenario and forecast
8.3.7.4.3 Russia Procurement Analytics Market by Component
8.3.7.4.4 Russia Procurement Analytics Market by Organization Size
8.3.7.4.5 Russia Procurement Analytics Market by Deployment Mode
8.3.7.4.6 Russia Procurement Analytics Market by End User
8.3.7.5 Spain Procurement Analytics Market
8.3.7.5.1 Overview
8.3.7.5.2 Market scenario and forecast
8.3.7.5.3 Spain Procurement Analytics Market by Component
8.3.7.5.4 Spain Procurement Analytics Market by Organization Size
8.3.7.5.5 Spain Procurement Analytics Market by Deployment Mode
8.3.7.5.6 Spain Procurement Analytics Market by End User
8.3.7.6 Italy Procurement Analytics Market
8.3.7.6.1 Overview
8.3.7.6.2 Market scenario and forecast
8.3.7.6.3 Italy Procurement Analytics Market by Component
8.3.7.6.4 Italy Procurement Analytics Market by Organization Size
8.3.7.6.5 Italy Procurement Analytics Market by Deployment Mode
8.3.7.6.6 Italy Procurement Analytics Market by End User
8.3.7.7 Rest of Europe Procurement Analytics Market
8.3.7.7.1 Market scenario and forecast
8.3.7.7.2 Rest of Europe Procurement Analytics Market by Component
8.3.7.7.3 Rest of Europe Procurement Analytics Market by Organization Size
8.3.7.7.4 Rest of Europe Procurement Analytics Market by Deployment Mode
8.3.7.7.5 Rest of Europe Procurement Analytics Market by End User
8.4 Asia Pacific Procurement Analytics Market
8.4.1 Overview
8.4.2 Market scenario and forecast
8.4.3 Asia Pacific Procurement Analytics Market by Component
8.4.3.1 Asia Pacific Procurement Analytics Solution Market by Country
8.4.3.2 Asia Pacific Procurement Analytics Services Market by Country
8.4.3.2.1 Asia Pacific Procurement Analytics Market by Services Type
8.4.4 Asia Pacific Procurement Analytics Market by Organization Size
8.4.4.1 Asia Pacific Large Enterprises Procurement Analytics Market by Country
8.4.4.2 Asia Pacific Small & Medium-Sized Enterprises Procurement Analytics Market

+44 20 8123 2220
info@marketpublishers.com

by Country
8.4.5 Asia Pacific Procurement Analytics Market by Deployment Mode
8.4.5.1 Asia Pacific On-Premise Procurement Analytics Market by Country
8.4.5.2 Asia Pacific Cloud Procurement Analytics Market by Country
8.4.6 Asia Pacific Procurement Analytics Market by End User
8.4.6.1 Asia Pacific Retail & Ecommerce Procurement Analytics Market by Country
8.4.6.2 Asia Pacific Healthcare & Life Sciences Procurement Analytics Market by Country
8.4.6.3 Asia Pacific Energy & Utilities Procurement Analytics Market by Country
8.4.6.4 Asia Pacific Telecom & IT Procurement Analytics Market by Country
8.4.6.5 Asia Pacific Manufacturing Procurement Analytics Market by Country
8.4.6.6 Asia Pacific Government & Defense Procurement Analytics Market by Country
8.4.6.7 Asia Pacific Others Procurement Analytics Market by Country
8.4.7 Asia Pacific Procurement Analytics Market by Country
8.4.7.1 China Procurement Analytics Market
8.4.7.1.1 Overview
8.4.7.1.2 Market scenario and forecast
8.4.7.1.3 China Procurement Analytics Market by Component
8.4.7.1.4 China Procurement Analytics Market by Organization Size
8.4.7.1.5 China Procurement Analytics Market by Deployment Mode
8.4.7.1.6 China Procurement Analytics Market by End User
8.4.7.2 Japan Procurement Analytics Market
8.4.7.2.1 Overview
8.4.7.2.2 Market scenario and forecast
8.4.7.2.3 Japan Procurement Analytics Market by Component
8.4.7.2.4 Japan Procurement Analytics Market by Organization Size
8.4.7.2.5 Japan Procurement Analytics Market by Deployment Mode
8.4.7.2.6 Japan Procurement Analytics Market by End User
8.4.7.3 India Procurement Analytics Market
8.4.7.3.1 Overview
8.4.7.3.2 Market scenario and forecast
8.4.7.3.3 India Procurement Analytics Market by Component
8.4.7.3.4 India Procurement Analytics Market by Organization Size
8.4.7.3.5 India Procurement Analytics Market by Deployment Mode
8.4.7.3.6 India Procurement Analytics Market by End User
8.4.7.4 South Korea Procurement Analytics Market
8.4.7.4.1 Overview
8.4.7.4.2 Market scenario and forecast

+44 20 8123 2220
info@marketpublishers.com

8.4.7.4.3 South Korea Procurement Analytics Market by Component
8.4.7.4.4 South Korea Procurement Analytics Market by Organization Size
8.4.7.4.5 South Korea Procurement Analytics Market by Deployment Mode
8.4.7.4.6 South Korea Procurement Analytics Market by End User
8.4.7.5 Singapore Procurement Analytics Market
8.4.7.5.1 Overview
8.4.7.5.2 Market scenario and forecast
8.4.7.5.3 Singapore Procurement Analytics Market by Component
8.4.7.5.4 Singapore Procurement Analytics Market by Organization Size
8.4.7.5.5 Singapore Procurement Analytics Market by Deployment Mode
8.4.7.5.6 Singapore Procurement Analytics Market by End User
8.4.7.6 Malaysia Procurement Analytics Market
8.4.7.6.1 Overview
8.4.7.6.2 Market scenario and forecast
8.4.7.6.3 Malaysia Procurement Analytics Market by Component
8.4.7.6.4 Malaysia Procurement Analytics Market by Organization Size
8.4.7.6.5 Malaysia Procurement Analytics Market by Deployment Mode
8.4.7.6.6 Malaysia Procurement Analytics Market by End User
8.4.7.7 Rest of Asia Pacific Procurement Analytics Market
8.4.7.7.1 Market scenario and forecast
8.4.7.7.2 Rest of Asia Pacific Procurement Analytics Market by Component
8.4.7.7.3 Rest of Asia Pacific Procurement Analytics Market by Organization Size
8.4.7.7.4 Rest of Asia Pacific Procurement Analytics Market by Deployment Mode
8.4.7.7.5 Rest of Asia Pacific Procurement Analytics Market by End User
8.5 LAMEA Procurement Analytics Market
8.5.1 Overview
8.5.2 Market scenario and forecast
8.5.3 LAMEA Procurement Analytics Market by Component
8.5.3.1 LAMEA Procurement Analytics Solution Market by Country
8.5.3.2 LAMEA Procurement Analytics Services Market by Country
8.5.3.2.1 LAMEA Procurement Analytics Market by Services Type
8.5.4 LAMEA Procurement Analytics Market by Organization Size
8.5.4.1 LAMEA Large Enterprises Procurement Analytics Market by Country
8.5.4.2 LAMEA Small & Medium-Sized Enterprises Procurement Analytics Market by Country
8.5.5 LAMEA Procurement Analytics Market by Deployment Mode
8.5.5.1 LAMEA On-Premise Procurement Analytics Market by Country
8.5.5.2 LAMEA Cloud Procurement Analytics Market by Country
8.5.6 LAMEA Procurement Analytics Market by End User

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8.5.6.1 LAMEA Retail & Ecommerce Procurement Analytics Market by Country
8.5.6.2 LAMEA Healthcare & Life Sciences Procurement Analytics Market by Country
8.5.6.3 LAMEA Energy & Utilities Procurement Analytics Market by Country
8.5.6.4 LAMEA Telecom & IT Procurement Analytics Market by Country
8.5.6.5 LAMEA Manufacturing Procurement Analytics Market by Country
8.5.6.6 LAMEA Government & Defense Procurement Analytics Market by Country
8.5.6.7 LAMEA Others Procurement Analytics Market by Country
8.5.7 LAMEA Procurement Analytics Market by Country
8.5.7.1 Brazil Procurement Analytics Market
8.5.7.1.1 Overview
8.5.7.1.2 Market scenario and forecast
8.5.7.1.3 Brazil Procurement Analytics Market by Component
8.5.7.1.4 Brazil Procurement Analytics Market by Organization Size
8.5.7.1.5 Brazil Procurement Analytics Market by Deployment Mode
8.5.7.1.6 Brazil Procurement Analytics Market by End User
8.5.7.2 Argentina Procurement Analytics Market
8.5.7.2.1 Overview
8.5.7.2.2 Market scenario and forecast
8.5.7.2.3 Argentina Procurement Analytics Market by Component
8.5.7.2.4 Argentina Procurement Analytics Market by Organization Size
8.5.7.2.5 Argentina Procurement Analytics Market by Deployment Mode
8.5.7.2.6 Argentina Procurement Analytics Market by End User
8.5.7.3 UAE Procurement Analytics Market
8.5.7.3.1 Overview
8.5.7.3.2 Market scenario and forecast
8.5.7.3.3 UAE Procurement Analytics Market by Component
8.5.7.3.4 UAE Procurement Analytics Market by Organization Size
8.5.7.3.5 UAE Procurement Analytics Market by Deployment Mode
8.5.7.3.6 UAE Procurement Analytics Market by End User
8.5.7.4 Saudi Arabia Procurement Analytics Market
8.5.7.4.1 Overview
8.5.7.4.2 Market scenario and forecast
8.5.7.4.3 Saudi Arabia Procurement Analytics Market by Component
8.5.7.4.4 Saudi Arabia Procurement Analytics Market by Organization Size
8.5.7.4.5 Saudi Arabia Procurement Analytics Market by Deployment Mode
8.5.7.4.6 Saudi Arabia Procurement Analytics Market by End User
8.5.7.5 South Africa Procurement Analytics Market
8.5.7.5.1 Overview
8.5.7.5.2 Market scenario and forecast

+44 20 8123 2220
info@marketpublishers.com

8.5.7.5.3 South Africa Procurement Analytics Market by Component
8.5.7.5.4 South Africa Procurement Analytics Market by Organization Size
8.5.7.5.5 South Africa Procurement Analytics Market by Deployment Mode
8.5.7.5.6 South Africa Procurement Analytics Market by End User
8.5.7.6 Nigeria Procurement Analytics Market
8.5.7.6.1 Overview
8.5.7.6.2 Market scenario and forecast
8.5.7.6.3 Nigeria Procurement Analytics Market by Component
8.5.7.6.4 Nigeria Procurement Analytics Market by Organization Size
8.5.7.6.5 Nigeria Procurement Analytics Market by Deployment Mode
8.5.7.6.6 Nigeria Procurement Analytics Market by End User
8.5.7.7 Rest of LAMEA Procurement Analytics Market
8.5.7.7.1 Market scenario and forecast
8.5.7.7.2 Rest of LAMEA Procurement Analytics Market by Component
8.5.7.7.3 Rest of LAMEA Procurement Analytics Market by Organization Size
8.5.7.7.4 Rest of LAMEA Procurement Analytics Market by Deployment Mode
8.5.7.7.5 Rest of LAMEA Procurement Analytics Market by End User

CHAPTER 9. COMPANY PROFILES

9.1 Simfoni Analytics Ltd.
9.1.1 Company Overview
9.2 Proactis Holdings PLC.
9.2.1 Company Overview
9.2.2 Financial Analysis
9.2.3 Segmental and Regional Analysis
9.2.4 Research & Development Expense
9.2.5 Recent strategies and developments:
9.2.5.1 Acquisitions and Mergers:
9.2.5.2 Product Launch:
9.2.6 Swot Analysis
9.3 JAGGAER Inc.
9.3.1 Company Overview
9.3.2 Recent strategies and developments:
9.3.2.1 Partnerships, Collaborations and Agreements:
9.3.2.2 Acquisitions and Mergers:
9.3.2.3 Product Launch:
9.4 Zycus Inc.
9.4.1 Company Overview

+44 20 8123 2220
info@marketpublishers.com

9.4.2 Recent strategies and developments:
9.4.2.1 Partnerships, Collaborations and Agreements:
9.5 SAP SE
9.5.1 Company Overview
9.5.2 Financial Analysis
9.5.3 Segmental and Regional Analysis
9.5.4 Research & Development Expense
9.5.5 Recent strategies and developments:
9.5.5.1 Partnerships, Collaborations and Agreements:
9.5.5.2 Product Launch:
9.5.5.3 Acquisitions and Mergers:
9.5.6 SWOT Analysis
9.6 Oracle Corporation
9.6.1 Company Overview
9.6.2 Financial Analysis
9.6.3 Segmental and Regional Analysis
9.6.4 Research & Development Expense
9.6.5 Recent strategies and developments:
9.6.5.1 Collaborations, Partnerships and Agreement:
9.6.5.2 Product Launch:
9.6.5.3 Acquisitions and Mergers:
9.6.6 SWOT Analysis
9.7 IBM Corporation
9.7.1 Company Overview
9.7.2 Financial Analysis
9.7.3 Regional & Segmental Analysis
9.7.4 Research & Development
9.7.5 Recent strategies and developments:
9.7.5.1 Collaborations, Partnerships and Agreements:
9.7.6 SWOT Analysis
9.8 Coupa Software Incorporated
9.8.1 Company overview
9.8.2 Financial Analysis
9.8.3 Regional Analysis
9.8.4 Research & Development Expenses
9.8.5 Recent strategies and developments:
9.8.5.1 Collaborations, Partnerships and Agreements:
9.8.5.2 Product Launch:
9.8.5.3 Acquisitions and Mergers:

+44 20 8123 2220
info@marketpublishers.com

9.8.6 SWOT Analysis
9.9 Genpact Limited
9.9.1 Company overview
9.9.2 Financial Analysis
9.9.3 Regional Analysis
9.9.4 Recent strategies and developments:
9.9.4.1 Collaborations, Partnerships and Agreements:
9.9.4.2 Product Launch:
9.9.4.3 Acquisitions and Mergers:
9.9.5 SWOT Analysis
9.1 Rosslyn Data Technologies
9.10.1 Financial Analysis
9.10.2 Regional Analysis
9.10.3 Research & Development Expenses
9.10.4 Recent strategies and developments:
9.10.4.1 Collaborations, Partnerships and Agreements:
9.10.4.2 Product Launch:
9.10.4.3 Acquisitions and Mergers:
9.10.5 SWOT Analysis

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info@marketpublishers.com

List Of Tables

LIST OF TABLES

TABLE 1 GLOBAL PROCUREMENT ANALYTICS MARKET, 2014 - 2017, USD MILLION
TABLE 2 GLOBAL PROCUREMENT ANALYTICS MARKET, 2018 - 2024, USD MILLION
TABLE 3 PARTNERSHIPS, COLLABORATIONS AND AGREEMENTS– PROCUREMENT ANALYTICS MARKET
TABLE 4 PRODUCT LAUNCHES – PROCUREMENT ANALYTICS MARKET
TABLE 5 MERGERS & ACQUISITIONS – PROCUREMENT ANALYTICS MARKET
TABLE 6 GLOBAL PROCUREMENT ANALYTICS MARKET BY COMPONENT, 2014 - 2017, USD MILLION
TABLE 7 GLOBAL PROCUREMENT ANALYTICS MARKET BY COMPONENT, 2018 - 2024, USD MILLION
TABLE 8 GLOBAL PROCUREMENT ANALYTICS SOLUTION MARKET BY REGION, 2014 - 2017, USD MILLION
TABLE 9 GLOBAL PROCUREMENT ANALYTICS SOLUTION MARKET BY REGION, 2018 - 2024, USD MILLION
TABLE 10 GLOBAL PROCUREMENT ANALYTICS SERVICES MARKET BY REGION, 2014 - 2017, USD MILLION
TABLE 11 GLOBAL PROCUREMENT ANALYTICS SERVICES MARKET BY REGION, 2018 - 2024, USD MILLION
TABLE 12 GLOBAL PROCUREMENT ANALYTICS MARKET BY SERVICES TYPE, 2014 - 2017, USD MILLION
TABLE 13 GLOBAL PROCUREMENT ANALYTICS MARKET BY SERVICES TYPE, 2018 - 2024, USD MILLION
TABLE 14 GLOBAL PROCUREMENT ANALYTICS INTEGRATION & DEPLOYMENT MARKET BY REGION, 2014 - 2017, USD MILLION
TABLE 15 GLOBAL PROCUREMENT ANALYTICS INTEGRATION & DEPLOYMENT MARKET BY REGION, 2018 - 2024, USD MILLION
TABLE 16 GLOBAL PROCUREMENT ANALYTICS TRAINING & CONSULTING MARKET BY REGION, 2014 - 2017, USD MILLION
TABLE 17 GLOBAL PROCUREMENT ANALYTICS TRAINING & CONSULTING MARKET BY REGION, 2018 - 2024, USD MILLION
TABLE 18 GLOBAL PROCUREMENT ANALYTICS SUPPORT & MAINTENANCE MARKET BY REGION, 2014 - 2017, USD MILLION
TABLE 19 GLOBAL PROCUREMENT ANALYTICS SUPPORT & MAINTENANCE

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MARKET BY REGION, 2018 - 2024, USD MILLION
TABLE 20 GLOBAL PROCUREMENT ANALYTICS MARKET BY ORGANIZATION SIZE, 2014 - 2017, USD MILLION
TABLE 21 GLOBAL PROCUREMENT ANALYTICS MARKET BY ORGANIZATION SIZE, 2018 - 2024, USD MILLION
TABLE 22 GLOBAL LARGE ENTERPRISES PROCUREMENT ANALYTICS MARKET BY REGION, 2014 - 2017, USD MILLION
TABLE 23 GLOBAL LARGE ENTERPRISES PROCUREMENT ANALYTICS MARKET BY REGION, 2018 - 2024, USD MILLION
TABLE 24 GLOBAL SMALL & MEDIUM-SIZED ENTERPRISES PROCUREMENT ANALYTICS MARKET BY REGION, 2014 - 2017, USD MILLION
TABLE 25 GLOBAL SMALL & MEDIUM-SIZED ENTERPRISES PROCUREMENT ANALYTICS MARKET BY REGION, 2018 - 2024, USD MILLION
TABLE 26 GLOBAL PROCUREMENT ANALYTICS MARKET BY DEPLOYMENT MODE, 2014 - 2017, USD MILLION
TABLE 27 GLOBAL PROCUREMENT ANALYTICS MARKET BY DEPLOYMENT MODE, 2018 - 2024, USD MILLION
TABLE 28 GLOBAL ON-PREMISE PROCUREMENT ANALYTICS MARKET BY REGION, 2014 - 2017, USD MILLION
TABLE 29 GLOBAL ON-PREMISE PROCUREMENT ANALYTICS MARKET BY REGION, 2018 - 2024, USD MILLION
TABLE 30 GLOBAL CLOUD PROCUREMENT ANALYTICS MARKET BY REGION, 2014 - 2017, USD MILLION
TABLE 31 GLOBAL CLOUD PROCUREMENT ANALYTICS MARKET BY REGION, 2018 - 2024, USD MILLION
TABLE 32 GLOBAL PROCUREMENT ANALYTICS MARKET BY END USER, 2014 - 2017, USD MILLION
TABLE 33 GLOBAL PROCUREMENT ANALYTICS MARKET BY END USER, 2018 - 2024, USD MILLION
TABLE 34 GLOBAL RETAIL & ECOMMERCE PROCUREMENT ANALYTICS MARKET BY REGION, 2014 - 2017, USD MILLION
TABLE 35 GLOBAL RETAIL & ECOMMERCE PROCUREMENT ANALYTICS MARKET BY REGION, 2018 - 2024, USD MILLION
TABLE 36 GLOBAL HEALTHCARE & LIFE SCIENCES PROCUREMENT ANALYTICS MARKET BY REGION, 2014 - 2017, USD MILLION
TABLE 37 GLOBAL HEALTHCARE & LIFE SCIENCES PROCUREMENT ANALYTICS MARKET BY REGION, 2018 - 2024, USD MILLION
TABLE 38 GLOBAL ENERGY & UTILITIES PROCUREMENT ANALYTICS MARKET BY REGION, 2014 - 2017, USD MILLION

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TABLE 39 GLOBAL ENERGY & UTILITIES PROCUREMENT ANALYTICS MARKET BY REGION, 2018 - 2024, USD MILLION
TABLE 40 GLOBAL TELECOM & IT PROCUREMENT ANALYTICS MARKET BY REGION, 2014 - 2017, USD MILLION
TABLE 41 GLOBAL TELECOM & IT PROCUREMENT ANALYTICS MARKET BY REGION, 2018 - 2024, USD MILLION
TABLE 42 GLOBAL MANUFACTURING PROCUREMENT ANALYTICS MARKET BY REGION, 2014 - 2017, USD MILLION
TABLE 43 GLOBAL MANUFACTURING PROCUREMENT ANALYTICS MARKET BY REGION, 2018 - 2024, USD MILLION
TABLE 44 GLOBAL GOVERNMENT & DEFENSE PROCUREMENT ANALYTICS MARKET BY REGION, 2014 - 2017, USD MILLION
TABLE 45 GLOBAL GOVERNMENT & DEFENSE PROCUREMENT ANALYTICS MARKET BY REGION, 2018 - 2024, USD MILLION
TABLE 46 GLOBAL OTHERS PROCUREMENT ANALYTICS MARKET BY REGION, 2014 - 2017, USD MILLION
TABLE 47 GLOBAL OTHERS PROCUREMENT ANALYTICS MARKET BY REGION, 2018 - 2024, USD MILLION
TABLE 48 GLOBAL PROCUREMENT ANALYTICS MARKET BY REGION, 2014 - 2017, USD MILLION
TABLE 49 GLOBAL PROCUREMENT ANALYTICS MARKET BY REGION, 2018 - 2024, USD MILLION
TABLE 50 NORTH AMERICA PROCUREMENT ANALYTICS MARKET, 2014 - 2017, USD MILLION
TABLE 51 NORTH AMERICA PROCUREMENT ANALYTICS MARKET, 2018 - 2024, USD MILLION
TABLE 52 NORTH AMERICA PROCUREMENT ANALYTICS MARKET BY COMPONENT, 2014 - 2017, USD MILLION
TABLE 53 NORTH AMERICA PROCUREMENT ANALYTICS MARKET BY COMPONENT, 2018 - 2024, USD MILLION
TABLE 54 NORTH AMERICA PROCUREMENT ANALYTICS SOLUTION MARKET BY COUNTRY, 2014 - 2017, USD MILLION
TABLE 55 NORTH AMERICA PROCUREMENT ANALYTICS SOLUTION MARKET BY COUNTRY, 2018 - 2024, USD MILLION
TABLE 56 NORTH AMERICA PROCUREMENT ANALYTICS SERVICES MARKET BY COUNTRY, 2014 - 2017, USD MILLION
TABLE 57 NORTH AMERICA PROCUREMENT ANALYTICS SERVICES MARKET BY COUNTRY, 2018 - 2024, USD MILLION
TABLE 58 NORTH AMERICA PROCUREMENT ANALYTICS MARKET BY SERVICES

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TYPE, 2014 - 2017, USD MILLION
TABLE 59 NORTH AMERICA PROCUREMENT ANALYTICS MARKET BY SERVICES TYPE, 2018 - 2024, USD MILLION
TABLE 60 NORTH AMERICA PROCUREMENT ANALYTICS INTEGRATION & DEPLOYMENT MARKET BY COUNTRY, 2014 - 2017, USD MILLION
TABLE 61 NORTH AMERICA PROCUREMENT ANALYTICS INTEGRATION & DEPLOYMENT MARKET BY COUNTRY, 2018 - 2024, USD MILLION
TABLE 62 NORTH AMERICA PROCUREMENT ANALYTICS TRAINING & CONSULTING MARKET BY COUNTRY, 2014 - 2017, USD MILLION
TABLE 63 NORTH AMERICA PROCUREMENT ANALYTICS TRAINING & CONSULTING MARKET BY COUNTRY, 2018 - 2024, USD MILLION
TABLE 64 NORTH AMERICA PROCUREMENT ANALYTICS SUPPORT & MAINTENANCE MARKET BY COUNTRY, 2014 - 2017, USD MILLION
TABLE 65 NORTH AMERICA PROCUREMENT ANALYTICS SUPPORT & MAINTENANCE MARKET BY COUNTRY, 2018 - 2024, USD MILLION
TABLE 66 NORTH AMERICA PROCUREMENT ANALYTICS MARKET BY ORGANIZATION SIZE, 2014 - 2017, USD MILLION
TABLE 67 NORTH AMERICA PROCUREMENT ANALYTICS MARKET BY ORGANIZATION SIZE, 2018 - 2024, USD MILLION
TABLE 68 NORTH AMERICA LARGE ENTERPRISES PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2014 - 2017, USD MILLION
TABLE 69 NORTH AMERICA LARGE ENTERPRISES PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2018 - 2024, USD MILLION
TABLE 70 NORTH AMERICA SMALL & MEDIUM-SIZED ENTERPRISES PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2014 - 2017, USD MILLION
TABLE 71 NORTH AMERICA SMALL & MEDIUM-SIZED ENTERPRISES PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2018 - 2024, USD MILLION
TABLE 72 NORTH AMERICA PROCUREMENT ANALYTICS MARKET BY DEPLOYMENT MODE, 2014 - 2017, USD MILLION
TABLE 73 NORTH AMERICA PROCUREMENT ANALYTICS MARKET BY DEPLOYMENT MODE, 2018 - 2024, USD MILLION
TABLE 74 NORTH AMERICA ON-PREMISE PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2014 - 2017, USD MILLION
TABLE 75 NORTH AMERICA ON-PREMISE PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2018 - 2024, USD MILLION
TABLE 76 NORTH AMERICA CLOUD PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2014 - 2017, USD MILLION
TABLE 77 NORTH AMERICA CLOUD PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2018 - 2024, USD MILLION

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TABLE 78 NORTH AMERICA PROCUREMENT ANALYTICS MARKET BY END USER, 2014 - 2017, USD MILLION
TABLE 79 NORTH AMERICA PROCUREMENT ANALYTICS MARKET BY END USER, 2018 - 2024, USD MILLION
TABLE 80 NORTH AMERICA RETAIL & ECOMMERCE PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2014 - 2017, USD MILLION
TABLE 81 NORTH AMERICA RETAIL & ECOMMERCE PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2018 - 2024, USD MILLION
TABLE 82 NORTH AMERICA HEALTHCARE & LIFE SCIENCES PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2014 - 2017, USD MILLION
TABLE 83 NORTH AMERICA HEALTHCARE & LIFE SCIENCES PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2018 - 2024, USD MILLION
TABLE 84 NORTH AMERICA ENERGY & UTILITIES PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2014 - 2017, USD MILLION
TABLE 85 NORTH AMERICA ENERGY & UTILITIES PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2018 - 2024, USD MILLION
TABLE 86 NORTH AMERICA TELECOM & IT PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2014 - 2017, USD MILLION
TABLE 87 NORTH AMERICA TELECOM & IT PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2018 - 2024, USD MILLION
TABLE 88 NORTH AMERICA MANUFACTURING PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2014 - 2017, USD MILLION
TABLE 89 NORTH AMERICA MANUFACTURING PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2018 - 2024, USD MILLION
TABLE 90 NORTH AMERICA GOVERNMENT & DEFENSE PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2014 - 2017, USD MILLION
TABLE 91 NORTH AMERICA GOVERNMENT & DEFENSE PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2018 - 2024, USD MILLION
TABLE 92 NORTH AMERICA OTHERS PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2014 - 2017, USD MILLION
TABLE 93 NORTH AMERICA OTHERS PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2018 - 2024, USD MILLION
TABLE 94 NORTH AMERICA PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2014 - 2017, USD MILLION
TABLE 95 NORTH AMERICA PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2018 - 2024, USD MILLION
TABLE 96 US PROCUREMENT ANALYTICS MARKET, 2014 - 2017, USD MILLION
TABLE 97 US PROCUREMENT ANALYTICS MARKET, 2018 - 2024, USD MILLION
TABLE 98 US PROCUREMENT ANALYTICS MARKET BY COMPONENT, 2014 -

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2017, USD MILLION
TABLE 99 US PROCUREMENT ANALYTICS MARKET BY COMPONENT, 2018 - 2024, USD MILLION
TABLE 100 US PROCUREMENT ANALYTICS MARKET BY SERVICES TYPE, 2014 - 2017, USD MILLION
TABLE 101 US PROCUREMENT ANALYTICS MARKET BY SERVICES TYPE, 2018 - 2024, USD MILLION
TABLE 102 US PROCUREMENT ANALYTICS MARKET BY ORGANIZATION SIZE, 2014 - 2017, USD MILLION
TABLE 103 US PROCUREMENT ANALYTICS MARKET BY ORGANIZATION SIZE, 2018 - 2024, USD MILLION
TABLE 104 US PROCUREMENT ANALYTICS MARKET BY DEPLOYMENT MODE, 2014 - 2017, USD MILLION
TABLE 105 US PROCUREMENT ANALYTICS MARKET BY DEPLOYMENT MODE, 2018 - 2024, USD MILLION
TABLE 106 US PROCUREMENT ANALYTICS MARKET BY END USER, 2014 - 2017, USD MILLION
TABLE 107 US PROCUREMENT ANALYTICS MARKET BY END USER, 2018 - 2024, USD MILLION
TABLE 108 CANADA PROCUREMENT ANALYTICS MARKET, 2014 - 2017, USD MILLION
TABLE 109 CANADA PROCUREMENT ANALYTICS MARKET, 2018 - 2024, USD MILLION
TABLE 110 CANADA PROCUREMENT ANALYTICS MARKET BY COMPONENT, 2014 - 2017, USD MILLION
TABLE 111 CANADA PROCUREMENT ANALYTICS MARKET BY COMPONENT, 2018 - 2024, USD MILLION
TABLE 112 CANADA PROCUREMENT ANALYTICS MARKET BY SERVICES TYPE, 2014 - 2017, USD MILLION
TABLE 113 CANADA PROCUREMENT ANALYTICS MARKET BY SERVICES TYPE, 2018 - 2024, USD MILLION
TABLE 114 CANADA PROCUREMENT ANALYTICS MARKET BY ORGANIZATION SIZE, 2014 - 2017, USD MILLION
TABLE 115 CANADA PROCUREMENT ANALYTICS MARKET BY ORGANIZATION SIZE, 2018 - 2024, USD MILLION
TABLE 116 CANADA PROCUREMENT ANALYTICS MARKET BY DEPLOYMENT MODE, 2014 - 2017, USD MILLION
TABLE 117 CANADA PROCUREMENT ANALYTICS MARKET BY DEPLOYMENT MODE, 2018 - 2024, USD MILLION

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TABLE 118 CANADA PROCUREMENT ANALYTICS MARKET BY END USER, 2014 - 2017, USD MILLION
TABLE 119 CANADA PROCUREMENT ANALYTICS MARKET BY END USER, 2018 - 2024, USD MILLION
TABLE 120 MEXICO PROCUREMENT ANALYTICS MARKET, 2014 - 2017, USD MILLION
TABLE 121 MEXICO PROCUREMENT ANALYTICS MARKET, 2018 - 2024, USD MILLION
TABLE 122 MEXICO PROCUREMENT ANALYTICS MARKET BY COMPONENT, 2014 - 2017, USD MILLION
TABLE 123 MEXICO PROCUREMENT ANALYTICS MARKET BY COMPONENT, 2018 - 2024, USD MILLION
TABLE 124 MEXICO PROCUREMENT ANALYTICS MARKET BY SERVICES TYPE, 2014 - 2017, USD MILLION
TABLE 125 MEXICO PROCUREMENT ANALYTICS MARKET BY SERVICES TYPE, 2018 - 2024, USD MILLION
TABLE 126 MEXICO PROCUREMENT ANALYTICS MARKET BY ORGANIZATION SIZE, 2014 - 2017, USD MILLION
TABLE 127 MEXICO PROCUREMENT ANALYTICS MARKET BY ORGANIZATION SIZE, 2018 - 2024, USD MILLION
TABLE 128 MEXICO PROCUREMENT ANALYTICS MARKET BY DEPLOYMENT MODE, 2014 - 2017, USD MILLION
TABLE 129 MEXICO PROCUREMENT ANALYTICS MARKET BY DEPLOYMENT MODE, 2018 - 2024, USD MILLION
TABLE 130 MEXICO PROCUREMENT ANALYTICS MARKET BY END USER, 2014 - 2017, USD MILLION
TABLE 131 MEXICO PROCUREMENT ANALYTICS MARKET BY END USER, 2018 - 2024, USD MILLION
TABLE 132 REST OF NORTH AMERICA PROCUREMENT ANALYTICS MARKET, 2014 - 2017, USD MILLION
TABLE 133 REST OF NORTH AMERICA PROCUREMENT ANALYTICS MARKET, 2018 - 2024, USD MILLION
TABLE 134 REST OF NORTH AMERICA PROCUREMENT ANALYTICS MARKET BY COMPONENT, 2014 - 2017, USD MILLION
TABLE 135 REST OF NORTH AMERICA PROCUREMENT ANALYTICS MARKET BY COMPONENT, 2018 - 2024, USD MILLION
TABLE 136 REST OF NORTH AMERICA PROCUREMENT ANALYTICS MARKET BY SERVICES TYPE, 2014 - 2017, USD MILLION
TABLE 137 REST OF NORTH AMERICA PROCUREMENT ANALYTICS MARKET BY

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SERVICES TYPE, 2018 - 2024, USD MILLION
TABLE 138 REST OF NORTH AMERICA PROCUREMENT ANALYTICS MARKET BY ORGANIZATION SIZE, 2014 - 2017, USD MILLION
TABLE 139 REST OF NORTH AMERICA PROCUREMENT ANALYTICS MARKET BY ORGANIZATION SIZE, 2018 - 2024, USD MILLION
TABLE 140 REST OF NORTH AMERICA PROCUREMENT ANALYTICS MARKET BY DEPLOYMENT MODE, 2014 - 2017, USD MILLION
TABLE 141 REST OF NORTH AMERICA PROCUREMENT ANALYTICS MARKET BY DEPLOYMENT MODE, 2018 - 2024, USD MILLION
TABLE 142 REST OF NORTH AMERICA PROCUREMENT ANALYTICS MARKET BY END USER, 2014 - 2017, USD MILLION
TABLE 143 REST OF NORTH AMERICA PROCUREMENT ANALYTICS MARKET BY END USER, 2018 - 2024, USD MILLION
TABLE 144 EUROPE PROCUREMENT ANALYTICS MARKET, 2014 - 2017, USD MILLION
TABLE 145 EUROPE PROCUREMENT ANALYTICS MARKET, 2018 - 2024, USD MILLION
TABLE 146 EUROPE PROCUREMENT ANALYTICS MARKET BY COMPONENT, 2014 - 2017, USD MILLION
TABLE 147 EUROPE PROCUREMENT ANALYTICS MARKET BY COMPONENT, 2018 - 2024, USD MILLION
TABLE 148 EUROPE PROCUREMENT ANALYTICS SOLUTION MARKET BY COUNTRY, 2014 - 2017, USD MILLION
TABLE 149 EUROPE PROCUREMENT ANALYTICS SOLUTION MARKET BY COUNTRY, 2018 - 2024, USD MILLION
TABLE 150 EUROPE PROCUREMENT ANALYTICS SERVICES MARKET BY COUNTRY, 2014 - 2017, USD MILLION
TABLE 151 EUROPE PROCUREMENT ANALYTICS SERVICES MARKET BY COUNTRY, 2018 - 2024, USD MILLION
TABLE 152 EUROPE PROCUREMENT ANALYTICS MARKET BY SERVICES TYPE, 2014 - 2017, USD MILLION
TABLE 153 EUROPE PROCUREMENT ANALYTICS MARKET BY SERVICES TYPE, 2018 - 2024, USD MILLION
TABLE 154 EUROPE PROCUREMENT ANALYTICS INTEGRATION & DEPLOYMENT MARKET BY COUNTRY, 2014 - 2017, USD MILLION
TABLE 155 EUROPE PROCUREMENT ANALYTICS INTEGRATION & DEPLOYMENT MARKET BY COUNTRY, 2018 - 2024, USD MILLION
TABLE 156 EUROPE PROCUREMENT ANALYTICS TRAINING & CONSULTING MARKET BY COUNTRY, 2014 - 2017, USD MILLION

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TABLE 157 EUROPE PROCUREMENT ANALYTICS TRAINING & CONSULTING MARKET BY COUNTRY, 2018 - 2024, USD MILLION
TABLE 158 EUROPE PROCUREMENT ANALYTICS SUPPORT & MAINTENANCE MARKET BY COUNTRY, 2014 - 2017, USD MILLION
TABLE 159 EUROPE PROCUREMENT ANALYTICS SUPPORT & MAINTENANCE MARKET BY COUNTRY, 2018 - 2024, USD MILLION
TABLE 160 EUROPE PROCUREMENT ANALYTICS MARKET BY ORGANIZATION SIZE, 2014 - 2017, USD MILLION
TABLE 161 EUROPE PROCUREMENT ANALYTICS MARKET BY ORGANIZATION SIZE, 2018 - 2024, USD MILLION
TABLE 162 EUROPE LARGE ENTERPRISES PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2014 - 2017, USD MILLION
TABLE 163 EUROPE LARGE ENTERPRISES PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2018 - 2024, USD MILLION
TABLE 164 EUROPE SMALL & MEDIUM-SIZED ENTERPRISES PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2014 - 2017, USD MILLION
TABLE 165 EUROPE SMALL & MEDIUM-SIZED ENTERPRISES PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2018 - 2024, USD MILLION
TABLE 166 EUROPE PROCUREMENT ANALYTICS MARKET BY DEPLOYMENT MODE, 2014 - 2017, USD MILLION
TABLE 167 EUROPE PROCUREMENT ANALYTICS MARKET BY DEPLOYMENT MODE, 2018 - 2024, USD MILLION
TABLE 168 EUROPE ON-PREMISE PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2014 - 2017, USD MILLION
TABLE 169 EUROPE ON-PREMISE PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2018 - 2024, USD MILLION
TABLE 170 EUROPE CLOUD PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2014 - 2017, USD MILLION
TABLE 171 EUROPE CLOUD PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2018 - 2024, USD MILLION
TABLE 172 EUROPE PROCUREMENT ANALYTICS MARKET BY END USER, 2014 - 2017, USD MILLION
TABLE 173 EUROPE PROCUREMENT ANALYTICS MARKET BY END USER, 2018 - 2024, USD MILLION
TABLE 174 EUROPE RETAIL & ECOMMERCE PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2014 - 2017, USD MILLION
TABLE 175 EUROPE RETAIL & ECOMMERCE PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2018 - 2024, USD MILLION
TABLE 176 EUROPE HEALTHCARE & LIFE SCIENCES PROCUREMENT

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ANALYTICS MARKET BY COUNTRY, 2014 - 2017, USD MILLION
TABLE 177 EUROPE HEALTHCARE & LIFE SCIENCES PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2018 - 2024, USD MILLION
TABLE 178 EUROPE ENERGY & UTILITIES PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2014 - 2017, USD MILLION
TABLE 179 EUROPE ENERGY & UTILITIES PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2018 - 2024, USD MILLION
TABLE 180 EUROPE TELECOM & IT PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2014 - 2017, USD MILLION
TABLE 181 EUROPE TELECOM & IT PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2018 - 2024, USD MILLION
TABLE 182 EUROPE MANUFACTURING PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2014 - 2017, USD MILLION
TABLE 183 EUROPE MANUFACTURING PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2018 - 2024, USD MILLION
TABLE 184 EUROPE GOVERNMENT & DEFENSE PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2014 - 2017, USD MILLION
TABLE 185 EUROPE GOVERNMENT & DEFENSE PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2018 - 2024, USD MILLION
TABLE 186 EUROPE OTHERS PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2014 - 2017, USD MILLION
TABLE 187 EUROPE OTHERS PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2018 - 2024, USD MILLION
TABLE 188 EUROPE PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2014 - 2017, USD MILLION
TABLE 189 EUROPE PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2018 - 2024, USD MILLION
TABLE 190 GERMANY PROCUREMENT ANALYTICS MARKET, 2014 - 2017, USD MILLION
TABLE 191 GERMANY PROCUREMENT ANALYTICS MARKET, 2018 - 2024, USD MILLION
TABLE 192 GERMANY PROCUREMENT ANALYTICS MARKET BY COMPONENT, 2014 - 2017, USD MILLION
TABLE 193 GERMANY PROCUREMENT ANALYTICS MARKET BY COMPONENT, 2018 - 2024, USD MILLION
TABLE 194 GERMANY PROCUREMENT ANALYTICS MARKET BY SERVICES TYPE, 2014 - 2017, USD MILLION
TABLE 195 GERMANY PROCUREMENT ANALYTICS MARKET BY SERVICES TYPE, 2018 - 2024, USD MILLION

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TABLE 196 GERMANY PROCUREMENT ANALYTICS MARKET BY ORGANIZATION SIZE, 2014 - 2017, USD MILLION
TABLE 197 GERMANY PROCUREMENT ANALYTICS MARKET BY ORGANIZATION SIZE, 2018 - 2024, USD MILLION
TABLE 198 GERMANY PROCUREMENT ANALYTICS MARKET BY DEPLOYMENT MODE, 2014 - 2017, USD MILLION
TABLE 199 GERMANY PROCUREMENT ANALYTICS MARKET BY DEPLOYMENT MODE, 2018 - 2024, USD MILLION
TABLE 200 GERMANY PROCUREMENT ANALYTICS MARKET BY END USER, 2014 - 2017, USD MILLION
TABLE 201 GERMANY PROCUREMENT ANALYTICS MARKET BY END USER, 2018 - 2024, USD MILLION
TABLE 202 UK PROCUREMENT ANALYTICS MARKET, 2014 - 2017, USD MILLION
TABLE 203 UK PROCUREMENT ANALYTICS MARKET, 2018 - 2024, USD MILLION
TABLE 204 UK PROCUREMENT ANALYTICS MARKET BY COMPONENT, 2014 - 2017, USD MILLION
TABLE 205 UK PROCUREMENT ANALYTICS MARKET BY COMPONENT, 2018 - 2024, USD MILLION
TABLE 206 UK PROCUREMENT ANALYTICS MARKET BY SERVICES TYPE, 2014 - 2017, USD MILLION
TABLE 207 UK PROCUREMENT ANALYTICS MARKET BY SERVICES TYPE, 2018 - 2024, USD MILLION
TABLE 208 UK PROCUREMENT ANALYTICS MARKET BY ORGANIZATION SIZE, 2014 - 2017, USD MILLION
TABLE 209 UK PROCUREMENT ANALYTICS MARKET BY ORGANIZATION SIZE, 2018 - 2024, USD MILLION
TABLE 210 UK PROCUREMENT ANALYTICS MARKET BY DEPLOYMENT MODE, 2014 - 2017, USD MILLION
TABLE 211 UK PROCUREMENT ANALYTICS MARKET BY DEPLOYMENT MODE, 2018 - 2024, USD MILLION
TABLE 212 UK PROCUREMENT ANALYTICS MARKET BY END USER, 2014 - 2017, USD MILLION
TABLE 213 UK PROCUREMENT ANALYTICS MARKET BY END USER, 2018 - 2024, USD MILLION
TABLE 214 FRANCE PROCUREMENT ANALYTICS MARKET, 2014 - 2017, USD MILLION
TABLE 215 FRANCE PROCUREMENT ANALYTICS MARKET, 2018 - 2024, USD MILLION
TABLE 216 FRANCE PROCUREMENT ANALYTICS MARKET BY COMPONENT,

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2014 - 2017, USD MILLION
TABLE 217 FRANCE PROCUREMENT ANALYTICS MARKET BY COMPONENT, 2018 - 2024, USD MILLION
TABLE 218 FRANCE PROCUREMENT ANALYTICS MARKET BY SERVICES TYPE, 2014 - 2017, USD MILLION
TABLE 219 FRANCE PROCUREMENT ANALYTICS MARKET BY SERVICES TYPE, 2018 - 2024, USD MILLION
TABLE 220 FRANCE PROCUREMENT ANALYTICS MARKET BY ORGANIZATION SIZE, 2014 - 2017, USD MILLION
TABLE 221 FRANCE PROCUREMENT ANALYTICS MARKET BY ORGANIZATION SIZE, 2018 - 2024, USD MILLION
TABLE 222 FRANCE PROCUREMENT ANALYTICS MARKET BY DEPLOYMENT MODE, 2014 - 2017, USD MILLION
TABLE 223 FRANCE PROCUREMENT ANALYTICS MARKET BY DEPLOYMENT MODE, 2018 - 2024, USD MILLION
TABLE 224 FRANCE PROCUREMENT ANALYTICS MARKET BY END USER, 2014 - 2017, USD MILLION
TABLE 225 FRANCE PROCUREMENT ANALYTICS MARKET BY END USER, 2018 - 2024, USD MILLION
TABLE 226 RUSSIA PROCUREMENT ANALYTICS MARKET, 2014 - 2017, USD MILLION
TABLE 227 RUSSIA PROCUREMENT ANALYTICS MARKET, 2018 - 2024, USD MILLION
TABLE 228 RUSSIA PROCUREMENT ANALYTICS MARKET BY COMPONENT, 2014 - 2017, USD MILLION
TABLE 229 RUSSIA PROCUREMENT ANALYTICS MARKET BY COMPONENT, 2018 - 2024, USD MILLION
TABLE 230 RUSSIA PROCUREMENT ANALYTICS MARKET BY SERVICES TYPE, 2014 - 2017, USD MILLION
TABLE 231 RUSSIA PROCUREMENT ANALYTICS MARKET BY SERVICES TYPE, 2018 - 2024, USD MILLION
TABLE 232 RUSSIA PROCUREMENT ANALYTICS MARKET BY ORGANIZATION SIZE, 2014 - 2017, USD MILLION
TABLE 233 RUSSIA PROCUREMENT ANALYTICS MARKET BY ORGANIZATION SIZE, 2018 - 2024, USD MILLION
TABLE 234 RUSSIA PROCUREMENT ANALYTICS MARKET BY DEPLOYMENT MODE, 2014 - 2017, USD MILLION
TABLE 235 RUSSIA PROCUREMENT ANALYTICS MARKET BY DEPLOYMENT MODE, 2018 - 2024, USD MILLION

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TABLE 236 RUSSIA PROCUREMENT ANALYTICS MARKET BY END USER, 2014 - 2017, USD MILLION
TABLE 237 RUSSIA PROCUREMENT ANALYTICS MARKET BY END USER, 2018 - 2024, USD MILLION
TABLE 238 SPAIN PROCUREMENT ANALYTICS MARKET, 2014 - 2017, USD MILLION
TABLE 239 SPAIN PROCUREMENT ANALYTICS MARKET, 2018 - 2024, USD MILLION
TABLE 240 SPAIN PROCUREMENT ANALYTICS MARKET BY COMPONENT, 2014 - 2017, USD MILLION
TABLE 241 SPAIN PROCUREMENT ANALYTICS MARKET BY COMPONENT, 2018 - 2024, USD MILLION
TABLE 242 SPAIN PROCUREMENT ANALYTICS MARKET BY SERVICES TYPE, 2014 - 2017, USD MILLION
TABLE 243 SPAIN PROCUREMENT ANALYTICS MARKET BY SERVICES TYPE, 2018 - 2024, USD MILLION
TABLE 244 SPAIN PROCUREMENT ANALYTICS MARKET BY ORGANIZATION SIZE, 2014 - 2017, USD MILLION
TABLE 245 SPAIN PROCUREMENT ANALYTICS MARKET BY ORGANIZATION SIZE, 2018 - 2024, USD MILLION
TABLE 246 SPAIN PROCUREMENT ANALYTICS MARKET BY DEPLOYMENT MODE, 2014 - 2017, USD MILLION
TABLE 247 SPAIN PROCUREMENT ANALYTICS MARKET BY DEPLOYMENT MODE, 2018 - 2024, USD MILLION
TABLE 248 SPAIN PROCUREMENT ANALYTICS MARKET BY END USER, 2014 - 2017, USD MILLION
TABLE 249 SPAIN PROCUREMENT ANALYTICS MARKET BY END USER, 2018 - 2024, USD MILLION
TABLE 250 ITALY PROCUREMENT ANALYTICS MARKET, 2014 - 2017, USD MILLION
TABLE 251 ITALY PROCUREMENT ANALYTICS MARKET, 2018 - 2024, USD MILLION
TABLE 252 ITALY PROCUREMENT ANALYTICS MARKET BY COMPONENT, 2014 - 2017, USD MILLION
TABLE 253 ITALY PROCUREMENT ANALYTICS MARKET BY COMPONENT, 2018 - 2024, USD MILLION
TABLE 254 ITALY PROCUREMENT ANALYTICS MARKET BY SERVICES TYPE, 2014 - 2017, USD MILLION
TABLE 255 ITALY PROCUREMENT ANALYTICS MARKET BY SERVICES TYPE,

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2018 - 2024, USD MILLION
TABLE 256 ITALY PROCUREMENT ANALYTICS MARKET BY ORGANIZATION SIZE, 2014 - 2017, USD MILLION
TABLE 257 ITALY PROCUREMENT ANALYTICS MARKET BY ORGANIZATION SIZE, 2018 - 2024, USD MILLION
TABLE 258 ITALY PROCUREMENT ANALYTICS MARKET BY DEPLOYMENT MODE, 2014 - 2017, USD MILLION
TABLE 259 ITALY PROCUREMENT ANALYTICS MARKET BY DEPLOYMENT MODE, 2018 - 2024, USD MILLION
TABLE 260 ITALY PROCUREMENT ANALYTICS MARKET BY END USER, 2014 - 2017, USD MILLION
TABLE 261 ITALY PROCUREMENT ANALYTICS MARKET BY END USER, 2018 - 2024, USD MILLION
TABLE 262 REST OF EUROPE PROCUREMENT ANALYTICS MARKET, 2014 - 2017, USD MILLION
TABLE 263 REST OF EUROPE PROCUREMENT ANALYTICS MARKET, 2018 - 2024, USD MILLION
TABLE 264 REST OF EUROPE PROCUREMENT ANALYTICS MARKET BY COMPONENT, 2014 - 2017, USD MILLION
TABLE 265 REST OF EUROPE PROCUREMENT ANALYTICS MARKET BY COMPONENT, 2018 - 2024, USD MILLION
TABLE 266 REST OF EUROPE PROCUREMENT ANALYTICS MARKET BY SERVICES TYPE, 2014 - 2017, USD MILLION
TABLE 267 REST OF EUROPE PROCUREMENT ANALYTICS MARKET BY SERVICES TYPE, 2018 - 2024, USD MILLION
TABLE 268 REST OF EUROPE PROCUREMENT ANALYTICS MARKET BY ORGANIZATION SIZE, 2014 - 2017, USD MILLION
TABLE 269 REST OF EUROPE PROCUREMENT ANALYTICS MARKET BY ORGANIZATION SIZE, 2018 - 2024, USD MILLION
TABLE 270 REST OF EUROPE PROCUREMENT ANALYTICS MARKET BY DEPLOYMENT MODE, 2014 - 2017, USD MILLION
TABLE 271 REST OF EUROPE PROCUREMENT ANALYTICS MARKET BY DEPLOYMENT MODE, 2018 - 2024, USD MILLION
TABLE 272 REST OF EUROPE PROCUREMENT ANALYTICS MARKET BY END USER, 2014 - 2017, USD MILLION
TABLE 273 REST OF EUROPE PROCUREMENT ANALYTICS MARKET BY END USER, 2018 - 2024, USD MILLION
TABLE 274 ASIA PACIFIC PROCUREMENT ANALYTICS MARKET, 2014 - 2017, USD MILLION

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TABLE 275 ASIA PACIFIC PROCUREMENT ANALYTICS MARKET, 2018 - 2024, USD MILLION
TABLE 276 ASIA PACIFIC PROCUREMENT ANALYTICS MARKET BY COMPONENT, 2014 - 2017, USD MILLION
TABLE 277 ASIA PACIFIC PROCUREMENT ANALYTICS MARKET BY COMPONENT, 2018 - 2024, USD MILLION
TABLE 278 ASIA PACIFIC PROCUREMENT ANALYTICS SOLUTION MARKET BY COUNTRY, 2014 - 2017, USD MILLION
TABLE 279 ASIA PACIFIC PROCUREMENT ANALYTICS SOLUTION MARKET BY COUNTRY, 2018 - 2024, USD MILLION
TABLE 280 ASIA PACIFIC PROCUREMENT ANALYTICS SERVICES MARKET BY COUNTRY, 2014 - 2017, USD MILLION
TABLE 281 ASIA PACIFIC PROCUREMENT ANALYTICS SERVICES MARKET BY COUNTRY, 2018 - 2024, USD MILLION
TABLE 282 ASIA PACIFIC PROCUREMENT ANALYTICS MARKET BY SERVICES TYPE, 2014 - 2017, USD MILLION
TABLE 283 ASIA PACIFIC PROCUREMENT ANALYTICS MARKET BY SERVICES TYPE, 2018 - 2024, USD MILLION
TABLE 284 ASIA PACIFIC PROCUREMENT ANALYTICS INTEGRATION & DEPLOYMENT MARKET BY COUNTRY, 2014 - 2017, USD MILLION
TABLE 285 ASIA PACIFIC PROCUREMENT ANALYTICS INTEGRATION & DEPLOYMENT MARKET BY COUNTRY, 2018 - 2024, USD MILLION
TABLE 286 ASIA PACIFIC PROCUREMENT ANALYTICS TRAINING & CONSULTING MARKET BY COUNTRY, 2014 - 2017, USD MILLION
TABLE 287 ASIA PACIFIC PROCUREMENT ANALYTICS TRAINING & CONSULTING MARKET BY COUNTRY, 2018 - 2024, USD MILLION
TABLE 288 ASIA PACIFIC PROCUREMENT ANALYTICS SUPPORT & MAINTENANCE MARKET BY COUNTRY, 2014 - 2017, USD MILLION
TABLE 289 ASIA PACIFIC PROCUREMENT ANALYTICS SUPPORT & MAINTENANCE MARKET BY COUNTRY, 2018 - 2024, USD MILLION
TABLE 290 ASIA PACIFIC PROCUREMENT ANALYTICS MARKET BY ORGANIZATION SIZE, 2014 - 2017, USD MILLION
TABLE 291 ASIA PACIFIC PROCUREMENT ANALYTICS MARKET BY ORGANIZATION SIZE, 2018 - 2024, USD MILLION
TABLE 292 ASIA PACIFIC LARGE ENTERPRISES PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2014 - 2017, USD MILLION
TABLE 293 ASIA PACIFIC LARGE ENTERPRISES PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2018 - 2024, USD MILLION
TABLE 294 ASIA PACIFIC SMALL & MEDIUM-SIZED ENTERPRISES

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PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2014 - 2017, USD MILLION
TABLE 295 ASIA PACIFIC SMALL & MEDIUM-SIZED ENTERPRISES PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2018 - 2024, USD MILLION
TABLE 296 ASIA PACIFIC PROCUREMENT ANALYTICS MARKET BY DEPLOYMENT MODE, 2014 - 2017, USD MILLION
TABLE 297 ASIA PACIFIC PROCUREMENT ANALYTICS MARKET BY DEPLOYMENT MODE, 2018 - 2024, USD MILLION
TABLE 298 ASIA PACIFIC ON-PREMISE PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2014 - 2017, USD MILLION
TABLE 299 ASIA PACIFIC ON-PREMISE PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2018 - 2024, USD MILLION
TABLE 300 ASIA PACIFIC CLOUD PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2014 - 2017, USD MILLION
TABLE 301 ASIA PACIFIC CLOUD PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2018 - 2024, USD MILLION
TABLE 302 ASIA PACIFIC PROCUREMENT ANALYTICS MARKET BY END USER, 2014 - 2017, USD MILLION
TABLE 303 ASIA PACIFIC PROCUREMENT ANALYTICS MARKET BY END USER, 2018 - 2024, USD MILLION
TABLE 304 ASIA PACIFIC RETAIL & ECOMMERCE PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2014 - 2017, USD MILLION
TABLE 305 ASIA PACIFIC RETAIL & ECOMMERCE PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2018 - 2024, USD MILLION
TABLE 306 ASIA PACIFIC HEALTHCARE & LIFE SCIENCES PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2014 - 2017, USD MILLION
TABLE 307 ASIA PACIFIC HEALTHCARE & LIFE SCIENCES PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2018 - 2024, USD MILLION
TABLE 308 ASIA PACIFIC ENERGY & UTILITIES PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2014 - 2017, USD MILLION
TABLE 309 ASIA PACIFIC ENERGY & UTILITIES PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2018 - 2024, USD MILLION
TABLE 310 ASIA PACIFIC TELECOM & IT PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2014 - 2017, USD MILLION
TABLE 311 ASIA PACIFIC TELECOM & IT PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2018 - 2024, USD MILLION
TABLE 312 ASIA PACIFIC MANUFACTURING PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2014 - 2017, USD MILLION
TABLE 313 ASIA PACIFIC MANUFACTURING PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2018 - 2024, USD MILLION

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TABLE 314 ASIA PACIFIC GOVERNMENT & DEFENSE PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2014 - 2017, USD MILLION
TABLE 315 ASIA PACIFIC GOVERNMENT & DEFENSE PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2018 - 2024, USD MILLION
TABLE 316 ASIA PACIFIC OTHERS PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2014 - 2017, USD MILLION
TABLE 317 ASIA PACIFIC OTHERS PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2018 - 2024, USD MILLION
TABLE 318 ASIA PACIFIC PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2014 - 2017, USD MILLION
TABLE 319 ASIA PACIFIC PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2018 - 2024, USD MILLION
TABLE 320 CHINA PROCUREMENT ANALYTICS MARKET, 2014 - 2017, USD MILLION
TABLE 321 CHINA PROCUREMENT ANALYTICS MARKET, 2018 - 2024, USD MILLION
TABLE 322 CHINA PROCUREMENT ANALYTICS MARKET BY COMPONENT, 2014 - 2017, USD MILLION
TABLE 323 CHINA PROCUREMENT ANALYTICS MARKET BY COMPONENT, 2018 - 2024, USD MILLION
TABLE 324 CHINA PROCUREMENT ANALYTICS MARKET BY SERVICES TYPE, 2014 - 2017, USD MILLION
TABLE 325 CHINA PROCUREMENT ANALYTICS MARKET BY SERVICES TYPE, 2018 - 2024, USD MILLION
TABLE 326 CHINA PROCUREMENT ANALYTICS MARKET BY ORGANIZATION SIZE, 2014 - 2017, USD MILLION
TABLE 327 CHINA PROCUREMENT ANALYTICS MARKET BY ORGANIZATION SIZE, 2018 - 2024, USD MILLION
TABLE 328 CHINA PROCUREMENT ANALYTICS MARKET BY DEPLOYMENT MODE, 2014 - 2017, USD MILLION
TABLE 329 CHINA PROCUREMENT ANALYTICS MARKET BY DEPLOYMENT MODE, 2018 - 2024, USD MILLION
TABLE 330 CHINA PROCUREMENT ANALYTICS MARKET BY END USER, 2014 - 2017, USD MILLION
TABLE 331 CHINA PROCUREMENT ANALYTICS MARKET BY END USER, 2018 - 2024, USD MILLION
TABLE 332 JAPAN PROCUREMENT ANALYTICS MARKET, 2014 - 2017, USD MILLION
TABLE 333 JAPAN PROCUREMENT ANALYTICS MARKET, 2018 - 2024, USD

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MILLION
TABLE 334 JAPAN PROCUREMENT ANALYTICS MARKET BY COMPONENT, 2014 - 2017, USD MILLION
TABLE 335 JAPAN PROCUREMENT ANALYTICS MARKET BY COMPONENT, 2018 - 2024, USD MILLION
TABLE 336 JAPAN PROCUREMENT ANALYTICS MARKET BY SERVICES TYPE, 2014 - 2017, USD MILLION
TABLE 337 JAPAN PROCUREMENT ANALYTICS MARKET BY SERVICES TYPE, 2018 - 2024, USD MILLION
TABLE 338 JAPAN PROCUREMENT ANALYTICS MARKET BY ORGANIZATION SIZE, 2014 - 2017, USD MILLION
TABLE 339 JAPAN PROCUREMENT ANALYTICS MARKET BY ORGANIZATION SIZE, 2018 - 2024, USD MILLION
TABLE 340 JAPAN PROCUREMENT ANALYTICS MARKET BY DEPLOYMENT MODE, 2014 - 2017, USD MILLION
TABLE 341 JAPAN PROCUREMENT ANALYTICS MARKET BY DEPLOYMENT MODE, 2018 - 2024, USD MILLION
TABLE 342 JAPAN PROCUREMENT ANALYTICS MARKET BY END USER, 2014 - 2017, USD MILLION
TABLE 343 JAPAN PROCUREMENT ANALYTICS MARKET BY END USER, 2018 - 2024, USD MILLION
TABLE 344 INDIA PROCUREMENT ANALYTICS MARKET, 2014 - 2017, USD MILLION
TABLE 345 INDIA PROCUREMENT ANALYTICS MARKET, 2018 - 2024, USD MILLION
TABLE 346 INDIA PROCUREMENT ANALYTICS MARKET BY COMPONENT, 2014 - 2017, USD MILLION
TABLE 347 INDIA PROCUREMENT ANALYTICS MARKET BY COMPONENT, 2018 - 2024, USD MILLION
TABLE 348 INDIA PROCUREMENT ANALYTICS MARKET BY SERVICES TYPE, 2014 - 2017, USD MILLION
TABLE 349 INDIA PROCUREMENT ANALYTICS MARKET BY SERVICES TYPE, 2018 - 2024, USD MILLION
TABLE 350 INDIA PROCUREMENT ANALYTICS MARKET BY ORGANIZATION SIZE, 2014 - 2017, USD MILLION
TABLE 351 INDIA PROCUREMENT ANALYTICS MARKET BY ORGANIZATION SIZE, 2018 - 2024, USD MILLION
TABLE 352 INDIA PROCUREMENT ANALYTICS MARKET BY DEPLOYMENT MODE, 2014 - 2017, USD MILLION

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TABLE 353 INDIA PROCUREMENT ANALYTICS MARKET BY DEPLOYMENT MODE, 2018 - 2024, USD MILLION
TABLE 354 INDIA PROCUREMENT ANALYTICS MARKET BY END USER, 2014 - 2017, USD MILLION
TABLE 355 INDIA PROCUREMENT ANALYTICS MARKET BY END USER, 2018 - 2024, USD MILLION
TABLE 356 SOUTH KOREA PROCUREMENT ANALYTICS MARKET, 2014 - 2017, USD MILLION
TABLE 357 SOUTH KOREA PROCUREMENT ANALYTICS MARKET, 2018 - 2024, USD MILLION
TABLE 358 SOUTH KOREA PROCUREMENT ANALYTICS MARKET BY COMPONENT, 2014 - 2017, USD MILLION
TABLE 359 SOUTH KOREA PROCUREMENT ANALYTICS MARKET BY COMPONENT, 2018 - 2024, USD MILLION
TABLE 360 SOUTH KOREA PROCUREMENT ANALYTICS MARKET BY SERVICES TYPE, 2014 - 2017, USD MILLION
TABLE 361 SOUTH KOREA PROCUREMENT ANALYTICS MARKET BY SERVICES TYPE, 2018 - 2024, USD MILLION
TABLE 362 SOUTH KOREA PROCUREMENT ANALYTICS MARKET BY ORGANIZATION SIZE, 2014 - 2017, USD MILLION
TABLE 363 SOUTH KOREA PROCUREMENT ANALYTICS MARKET BY ORGANIZATION SIZE, 2018 - 2024, USD MILLION
TABLE 364 SOUTH KOREA PROCUREMENT ANALYTICS MARKET BY DEPLOYMENT MODE, 2014 - 2017, USD MILLION
TABLE 365 SOUTH KOREA PROCUREMENT ANALYTICS MARKET BY DEPLOYMENT MODE, 2018 - 2024, USD MILLION
TABLE 366 SOUTH KOREA PROCUREMENT ANALYTICS MARKET BY END USER, 2014 - 2017, USD MILLION
TABLE 367 SOUTH KOREA PROCUREMENT ANALYTICS MARKET BY END USER, 2018 - 2024, USD MILLION
TABLE 368 SINGAPORE PROCUREMENT ANALYTICS MARKET, 2014 - 2017, USD MILLION
TABLE 369 SINGAPORE PROCUREMENT ANALYTICS MARKET, 2018 - 2024, USD MILLION
TABLE 370 SINGAPORE PROCUREMENT ANALYTICS MARKET BY COMPONENT, 2014 - 2017, USD MILLION
TABLE 371 SINGAPORE PROCUREMENT ANALYTICS MARKET BY COMPONENT, 2018 - 2024, USD MILLION
TABLE 372 SINGAPORE PROCUREMENT ANALYTICS MARKET BY SERVICES

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TYPE, 2014 - 2017, USD MILLION
TABLE 373 SINGAPORE PROCUREMENT ANALYTICS MARKET BY SERVICES TYPE, 2018 - 2024, USD MILLION
TABLE 374 SINGAPORE PROCUREMENT ANALYTICS MARKET BY ORGANIZATION SIZE, 2014 - 2017, USD MILLION
TABLE 375 SINGAPORE PROCUREMENT ANALYTICS MARKET BY ORGANIZATION SIZE, 2018 - 2024, USD MILLION
TABLE 376 SINGAPORE PROCUREMENT ANALYTICS MARKET BY DEPLOYMENT MODE, 2014 - 2017, USD MILLION
TABLE 377 SINGAPORE PROCUREMENT ANALYTICS MARKET BY DEPLOYMENT MODE, 2018 - 2024, USD MILLION
TABLE 378 SINGAPORE PROCUREMENT ANALYTICS MARKET BY END USER, 2014 - 2017, USD MILLION
TABLE 379 SINGAPORE PROCUREMENT ANALYTICS MARKET BY END USER, 2018 - 2024, USD MILLION
TABLE 380 MALAYSIA PROCUREMENT ANALYTICS MARKET, 2014 - 2017, USD MILLION
TABLE 381 MALAYSIA PROCUREMENT ANALYTICS MARKET, 2018 - 2024, USD MILLION
TABLE 382 MALAYSIA PROCUREMENT ANALYTICS MARKET BY COMPONENT, 2014 - 2017, USD MILLION
TABLE 383 MALAYSIA PROCUREMENT ANALYTICS MARKET BY COMPONENT, 2018 - 2024, USD MILLION
TABLE 384 MALAYSIA PROCUREMENT ANALYTICS MARKET BY SERVICES TYPE, 2014 - 2017, USD MILLION
TABLE 385 MALAYSIA PROCUREMENT ANALYTICS MARKET BY SERVICES TYPE, 2018 - 2024, USD MILLION
TABLE 386 MALAYSIA PROCUREMENT ANALYTICS MARKET BY ORGANIZATION SIZE, 2014 - 2017, USD MILLION
TABLE 387 MALAYSIA PROCUREMENT ANALYTICS MARKET BY ORGANIZATION SIZE, 2018 - 2024, USD MILLION
TABLE 388 MALAYSIA PROCUREMENT ANALYTICS MARKET BY DEPLOYMENT MODE, 2014 - 2017, USD MILLION
TABLE 389 MALAYSIA PROCUREMENT ANALYTICS MARKET BY DEPLOYMENT MODE, 2018 - 2024, USD MILLION
TABLE 390 MALAYSIA PROCUREMENT ANALYTICS MARKET BY END USER, 2014 - 2017, USD MILLION
TABLE 391 MALAYSIA PROCUREMENT ANALYTICS MARKET BY END USER, 2018 - 2024, USD MILLION

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TABLE 392 REST OF ASIA PACIFIC PROCUREMENT ANALYTICS MARKET, 2014 - 2017, USD MILLION
TABLE 393 REST OF ASIA PACIFIC PROCUREMENT ANALYTICS MARKET, 2018 - 2024, USD MILLION
TABLE 394 REST OF ASIA PACIFIC PROCUREMENT ANALYTICS MARKET BY COMPONENT, 2014 - 2017, USD MILLION
TABLE 395 REST OF ASIA PACIFIC PROCUREMENT ANALYTICS MARKET BY COMPONENT, 2018 - 2024, USD MILLION
TABLE 396 REST OF ASIA PACIFIC PROCUREMENT ANALYTICS MARKET BY SERVICES TYPE, 2014 - 2017, USD MILLION
TABLE 397 REST OF ASIA PACIFIC PROCUREMENT ANALYTICS MARKET BY SERVICES TYPE, 2018 - 2024, USD MILLION
TABLE 398 REST OF ASIA PACIFIC PROCUREMENT ANALYTICS MARKET BY ORGANIZATION SIZE, 2014 - 2017, USD MILLION
TABLE 399 REST OF ASIA PACIFIC PROCUREMENT ANALYTICS MARKET BY ORGANIZATION SIZE, 2018 - 2024, USD MILLION
TABLE 400 REST OF ASIA PACIFIC PROCUREMENT ANALYTICS MARKET BY DEPLOYMENT MODE, 2014 - 2017, USD MILLION
TABLE 401 REST OF ASIA PACIFIC PROCUREMENT ANALYTICS MARKET BY DEPLOYMENT MODE, 2018 - 2024, USD MILLION
TABLE 402 REST OF ASIA PACIFIC PROCUREMENT ANALYTICS MARKET BY END USER, 2014 - 2017, USD MILLION
TABLE 403 REST OF ASIA PACIFIC PROCUREMENT ANALYTICS MARKET BY END USER, 2018 - 2024, USD MILLION
TABLE 404 LAMEA PROCUREMENT ANALYTICS MARKET, 2014 - 2017, USD MILLION
TABLE 405 LAMEA PROCUREMENT ANALYTICS MARKET, 2018 - 2024, USD MILLION
TABLE 406 LAMEA PROCUREMENT ANALYTICS MARKET BY COMPONENT, 2014 - 2017, USD MILLION
TABLE 407 LAMEA PROCUREMENT ANALYTICS MARKET BY COMPONENT, 2018 - 2024, USD MILLION
TABLE 408 LAMEA PROCUREMENT ANALYTICS SOLUTION MARKET BY COUNTRY, 2014 - 2017, USD MILLION
TABLE 409 LAMEA PROCUREMENT ANALYTICS SOLUTION MARKET BY COUNTRY, 2018 - 2024, USD MILLION
TABLE 410 LAMEA PROCUREMENT ANALYTICS SERVICES MARKET BY COUNTRY, 2014 - 2017, USD MILLION
TABLE 411 LAMEA PROCUREMENT ANALYTICS SERVICES MARKET BY

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COUNTRY, 2018 - 2024, USD MILLION
TABLE 412 LAMEA PROCUREMENT ANALYTICS MARKET BY SERVICES TYPE, 2014 - 2017, USD MILLION
TABLE 413 LAMEA PROCUREMENT ANALYTICS MARKET BY SERVICES TYPE, 2018 - 2024, USD MILLION
TABLE 414 LAMEA PROCUREMENT ANALYTICS INTEGRATION & DEPLOYMENT MARKET BY COUNTRY, 2014 - 2017, USD MILLION
TABLE 415 LAMEA PROCUREMENT ANALYTICS INTEGRATION & DEPLOYMENT MARKET BY COUNTRY, 2018 - 2024, USD MILLION
TABLE 416 LAMEA PROCUREMENT ANALYTICS TRAINING & CONSULTING MARKET BY COUNTRY, 2014 - 2017, USD MILLION
TABLE 417 LAMEA PROCUREMENT ANALYTICS TRAINING & CONSULTING MARKET BY COUNTRY, 2018 - 2024, USD MILLION
TABLE 418 LAMEA PROCUREMENT ANALYTICS SUPPORT & MAINTENANCE MARKET BY COUNTRY, 2014 - 2017, USD MILLION
TABLE 419 LAMEA PROCUREMENT ANALYTICS SUPPORT & MAINTENANCE MARKET BY COUNTRY, 2018 - 2024, USD MILLION
TABLE 420 LAMEA PROCUREMENT ANALYTICS MARKET BY ORGANIZATION SIZE, 2014 - 2017, USD MILLION
TABLE 421 LAMEA PROCUREMENT ANALYTICS MARKET BY ORGANIZATION SIZE, 2018 - 2024, USD MILLION
TABLE 422 LAMEA LARGE ENTERPRISES PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2014 - 2017, USD MILLION
TABLE 423 LAMEA LARGE ENTERPRISES PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2018 - 2024, USD MILLION
TABLE 424 LAMEA SMALL & MEDIUM-SIZED ENTERPRISES PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2014 - 2017, USD MILLION
TABLE 425 LAMEA SMALL & MEDIUM-SIZED ENTERPRISES PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2018 - 2024, USD MILLION
TABLE 426 LAMEA PROCUREMENT ANALYTICS MARKET BY DEPLOYMENT MODE, 2014 - 2017, USD MILLION
TABLE 427 LAMEA PROCUREMENT ANALYTICS MARKET BY DEPLOYMENT MODE, 2018 - 2024, USD MILLION
TABLE 428 LAMEA ON-PREMISE PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2014 - 2017, USD MILLION
TABLE 429 LAMEA ON-PREMISE PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2018 - 2024, USD MILLION
TABLE 430 LAMEA CLOUD PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2014 - 2017, USD MILLION

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TABLE 431 LAMEA CLOUD PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2018 - 2024, USD MILLION
TABLE 432 LAMEA PROCUREMENT ANALYTICS MARKET BY END USER, 2014 - 2017, USD MILLION
TABLE 433 LAMEA PROCUREMENT ANALYTICS MARKET BY END USER, 2018 - 2024, USD MILLION
TABLE 434 LAMEA RETAIL & ECOMMERCE PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2014 - 2017, USD MILLION
TABLE 435 LAMEA RETAIL & ECOMMERCE PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2018 - 2024, USD MILLION
TABLE 436 LAMEA HEALTHCARE & LIFE SCIENCES PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2014 - 2017, USD MILLION
TABLE 437 LAMEA HEALTHCARE & LIFE SCIENCES PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2018 - 2024, USD MILLION
TABLE 438 LAMEA ENERGY & UTILITIES PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2014 - 2017, USD MILLION
TABLE 439 LAMEA ENERGY & UTILITIES PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2018 - 2024, USD MILLION
TABLE 440 LAMEA TELECOM & IT PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2014 - 2017, USD MILLION
TABLE 441 LAMEA TELECOM & IT PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2018 - 2024, USD MILLION
TABLE 442 LAMEA MANUFACTURING PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2014 - 2017, USD MILLION
TABLE 443 LAMEA MANUFACTURING PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2018 - 2024, USD MILLION
TABLE 444 LAMEA GOVERNMENT & DEFENSE PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2014 - 2017, USD MILLION
TABLE 445 LAMEA GOVERNMENT & DEFENSE PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2018 - 2024, USD MILLION
TABLE 446 LAMEA OTHERS PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2014 - 2017, USD MILLION
TABLE 447 LAMEA OTHERS PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2018 - 2024, USD MILLION
TABLE 448 LAMEA PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2014 - 2017, USD MILLION
TABLE 449 LAMEA PROCUREMENT ANALYTICS MARKET BY COUNTRY, 2018 - 2024, USD MILLION
TABLE 450 BRAZIL PROCUREMENT ANALYTICS MARKET, 2014 - 2017, USD

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MILLION
TABLE 451 BRAZIL PROCUREMENT ANALYTICS MARKET, 2018 - 2024, USD MILLION
TABLE 452 BRAZIL PROCUREMENT ANALYTICS MARKET BY COMPONENT, 2014 - 2017, USD MILLION
TABLE 453 BRAZIL PROCUREMENT ANALYTICS MARKET BY COMPONENT, 2018 - 2024, USD MILLION
TABLE 454 BRAZIL PROCUREMENT ANALYTICS MARKET BY SERVICES TYPE, 2014 - 2017, USD MILLION
TABLE 455 BRAZIL PROCUREMENT ANALYTICS MARKET BY SERVICES TYPE, 2018 - 2024, USD MILLION
TABLE 456 BRAZIL PROCUREMENT ANALYTICS MARKET BY ORGANIZATION SIZE, 2014 - 2017, USD MILLION
TABLE 457 BRAZIL PROCUREMENT ANALYTICS MARKET BY ORGANIZATION SIZE, 2018 - 2024, USD MILLION
TABLE 458 BRAZIL PROCUREMENT ANALYTICS MARKET BY DEPLOYMENT MODE, 2014 - 2017, USD MILLION
TABLE 459 BRAZIL PROCUREMENT ANALYTICS MARKET BY DEPLOYMENT MODE, 2018 - 2024, USD MILLION
TABLE 460 BRAZIL PROCUREMENT ANALYTICS MARKET BY END USER, 2014 - 2017, USD MILLION
TABLE 461 BRAZIL PROCUREMENT ANALYTICS MARKET BY END USER, 2018 - 2024, USD MILLION
TABLE 462 ARGENTINA PROCUREMENT ANALYTICS MARKET, 2014 - 2017, USD MILLION
TABLE 463 ARGENTINA PROCUREMENT ANALYTICS MARKET, 2018 - 2024, USD MILLION
TABLE 464 ARGENTINA PROCUREMENT ANALYTICS MARKET BY COMPONENT, 2014 - 2017, USD MILLION
TABLE 465 ARGENTINA PROCUREMENT ANALYTICS MARKET BY COMPONENT, 2018 - 2024, USD MILLION
TABLE 466 ARGENTINA PROCUREMENT ANALYTICS MARKET BY SERVICES TYPE, 2014 - 2017, USD MILLION
TABLE 467 ARGENTINA PROCUREMENT ANALYTICS MARKET BY SERVICES TYPE, 2018 - 2024, USD MILLION
TABLE 468 ARGENTINA PROCUREMENT ANALYTICS MARKET BY ORGANIZATION SIZE, 2014 - 2017, USD MILLION
TABLE 469 ARGENTINA PROCUREMENT ANALYTICS MARKET BY ORGANIZATION SIZE, 2018 - 2024, USD MILLION

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TABLE 470 ARGENTINA PROCUREMENT ANALYTICS MARKET BY DEPLOYMENT MODE, 2014 - 2017, USD MILLION
TABLE 471 ARGENTINA PROCUREMENT ANALYTICS MARKET BY DEPLOYMENT MODE, 2018 - 2024, USD MILLION
TABLE 472 ARGENTINA PROCUREMENT ANALYTICS MARKET BY END USER, 2014 - 2017, USD MILLION
TABLE 473 ARGENTINA PROCUREMENT ANALYTICS MARKET BY END USER, 2018 - 2024, USD MILLION
TABLE 474 UAE PROCUREMENT ANALYTICS MARKET, 2014 - 2017, USD MILLION
TABLE 475 UAE PROCUREMENT ANALYTICS MARKET, 2018 - 2024, USD MILLION
TABLE 476 UAE PROCUREMENT ANALYTICS MARKET BY COMPONENT, 2014 - 2017, USD MILLION
TABLE 477 UAE PROCUREMENT ANALYTICS MARKET BY COMPONENT, 2018 - 2024, USD MILLION
TABLE 478 UAE PROCUREMENT ANALYTICS MARKET BY SERVICES TYPE, 2014 - 2017, USD MILLION
TABLE 479 UAE PROCUREMENT ANALYTICS MARKET BY SERVICES TYPE, 2018 - 2024, USD MILLION
TABLE 480 UAE PROCUREMENT ANALYTICS MARKET BY ORGANIZATION SIZE, 2014 - 2017, USD MILLION
TABLE 481 UAE PROCUREMENT ANALYTICS MARKET BY ORGANIZATION SIZE, 2018 - 2024, USD MILLION
TABLE 482 UAE PROCUREMENT ANALYTICS MARKET BY DEPLOYMENT MODE, 2014 - 2017, USD MILLION
TABLE 483 UAE PROCUREMENT ANALYTICS MARKET BY DEPLOYMENT MODE, 2018 - 2024, USD MILLION
TABLE 484 UAE PROCUREMENT ANALYTICS MARKET BY END USER, 2014 - 2017, USD MILLION
TABLE 485 UAE PROCUREMENT ANALYTICS MARKET BY END USER, 2018 - 2024, USD MILLION
TABLE 486 SAUDI ARABIA PROCUREMENT ANALYTICS MARKET, 2014 - 2017, USD MILLION
TABLE 487 SAUDI ARABIA PROCUREMENT ANALYTICS MARKET, 2018 - 2024, USD MILLION
TABLE 488 SAUDI ARABIA PROCUREMENT ANALYTICS MARKET BY COMPONENT, 2014 - 2017, USD MILLION
TABLE 489 SAUDI ARABIA PROCUREMENT ANALYTICS MARKET BY COMPONENT, 2018 - 2024, USD MILLION
TABLE 490 SAUDI ARABIA PROCUREMENT ANALYTICS MARKET BY SERVICES

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TYPE, 2014 - 2017, USD MILLION
TABLE 491 SAUDI ARABIA PROCUREMENT ANALYTICS MARKET BY SERVICES TYPE, 2018 - 2024, USD MILLION
TABLE 492 SAUDI ARABIA PROCUREMENT ANALYTICS MARKET BY ORGANIZATION SIZE, 2014 - 2017, USD MILLION
TABLE 493 SAUDI ARABIA PROCUREMENT ANALYTICS MARKET BY ORGANIZATION SIZE, 2018 - 2024, USD MILLION
TABLE 494 SAUDI ARABIA PROCUREMENT ANALYTICS MARKET BY DEPLOYMENT MODE, 2014 - 2017, USD MILLION
TABLE 495 SAUDI ARABIA PROCUREMENT ANALYTICS MARKET BY DEPLOYMENT MODE, 2018 - 2024, USD MILLION
TABLE 496 SAUDI ARABIA PROCUREMENT ANALYTICS MARKET BY END USER, 2014 - 2017, USD MILLION
TABLE 497 SAUDI ARABIA PROCUREMENT ANALYTICS MARKET BY END USER, 2018 - 2024, USD MILLION
TABLE 498 SOUTH AFRICA PROCUREMENT ANALYTICS MARKET, 2014 - 2017, USD MILLION
TABLE 499 SOUTH AFRICA PROCUREMENT ANALYTICS MARKET, 2018 - 2024, USD MILLION
TABLE 500 SOUTH AFRICA PROCUREMENT ANALYTICS MARKET BY COMPONENT, 2014 - 2017, USD MILLION
TABLE 501 SOUTH AFRICA PROCUREMENT ANALYTICS MARKET BY COMPONENT, 2018 - 2024, USD MILLION
TABLE 502 SOUTH AFRICA PROCUREMENT ANALYTICS MARKET BY SERVICES TYPE, 2014 - 2017, USD MILLION
TABLE 503 SOUTH AFRICA PROCUREMENT ANALYTICS MARKET BY SERVICES TYPE, 2018 - 2024, USD MILLION
TABLE 504 SOUTH AFRICA PROCUREMENT ANALYTICS MARKET BY ORGANIZATION SIZE, 2014 - 2017, USD MILLION
TABLE 505 SOUTH AFRICA PROCUREMENT ANALYTICS MARKET BY ORGANIZATION SIZE, 2018 - 2024, USD MILLION
TABLE 506 SOUTH AFRICA PROCUREMENT ANALYTICS MARKET BY DEPLOYMENT MODE, 2014 - 2017, USD MILLION
TABLE 507 SOUTH AFRICA PROCUREMENT ANALYTICS MARKET BY DEPLOYMENT MODE, 2018 - 2024, USD MILLION
TABLE 508 SOUTH AFRICA PROCUREMENT ANALYTICS MARKET BY END USER, 2014 - 2017, USD MILLION
TABLE 509 SOUTH AFRICA PROCUREMENT ANALYTICS MARKET BY END USER, 2018 - 2024, USD MILLION

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TABLE 510 NIGERIA PROCUREMENT ANALYTICS MARKET, 2014 - 2017, USD MILLION
TABLE 511 NIGERIA PROCUREMENT ANALYTICS MARKET, 2018 - 2024, USD MILLION
TABLE 512 NIGERIA PROCUREMENT ANALYTICS MARKET BY COMPONENT, 2014 - 2017, USD MILLION
TABLE 513 NIGERIA PROCUREMENT ANALYTICS MARKET BY COMPONENT, 2018 - 2024, USD MILLION
TABLE 514 NIGERIA PROCUREMENT ANALYTICS MARKET BY SERVICES TYPE, 2014 - 2017, USD MILLION
TABLE 515 NIGERIA PROCUREMENT ANALYTICS MARKET BY SERVICES TYPE, 2018 - 2024, USD MILLION
TABLE 516 NIGERIA PROCUREMENT ANALYTICS MARKET BY ORGANIZATION SIZE, 2014 - 2017, USD MILLION
TABLE 517 NIGERIA PROCUREMENT ANALYTICS MARKET BY ORGANIZATION SIZE, 2018 - 2024, USD MILLION
TABLE 518 NIGERIA PROCUREMENT ANALYTICS MARKET BY DEPLOYMENT MODE, 2014 - 2017, USD MILLION
TABLE 519 NIGERIA PROCUREMENT ANALYTICS MARKET BY DEPLOYMENT MODE, 2018 - 2024, USD MILLION
TABLE 520 NIGERIA PROCUREMENT ANALYTICS MARKET BY END USER, 2014 - 2017, USD MILLION
TABLE 521 NIGERIA PROCUREMENT ANALYTICS MARKET BY END USER, 2018 - 2024, USD MILLION
TABLE 522 REST OF LAMEA PROCUREMENT ANALYTICS MARKET, 2014 - 2017, USD MILLION
TABLE 523 REST OF LAMEA PROCUREMENT ANALYTICS MARKET, 2018 - 2024, USD MILLION
TABLE 524 REST OF LAMEA PROCUREMENT ANALYTICS MARKET BY COMPONENT, 2014 - 2017, USD MILLION
TABLE 525 REST OF LAMEA PROCUREMENT ANALYTICS MARKET BY COMPONENT, 2018 - 2024, USD MILLION
TABLE 526 REST OF LAMEA PROCUREMENT ANALYTICS MARKET BY SERVICES TYPE, 2014 - 2017, USD MILLION
TABLE 527 REST OF LAMEA PROCUREMENT ANALYTICS MARKET BY SERVICES TYPE, 2018 - 2024, USD MILLION
TABLE 528 REST OF LAMEA PROCUREMENT ANALYTICS MARKET BY ORGANIZATION SIZE, 2014 - 2017, USD MILLION
TABLE 529 REST OF LAMEA PROCUREMENT ANALYTICS MARKET BY

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ORGANIZATION SIZE, 2018 - 2024, USD MILLION
TABLE 530 REST OF LAMEA PROCUREMENT ANALYTICS MARKET BY DEPLOYMENT MODE, 2014 - 2017, USD MILLION
TABLE 531 REST OF LAMEA PROCUREMENT ANALYTICS MARKET BY DEPLOYMENT MODE, 2018 - 2024, USD MILLION
TABLE 532 REST OF LAMEA PROCUREMENT ANALYTICS MARKET BY END USER, 2014 - 2017, USD MILLION
TABLE 533 REST OF LAMEA PROCUREMENT ANALYTICS MARKET BY END USER, 2018 - 2024, USD MILLION
TABLE 534 KEY INFORMATION – SIMFONI ANALYTICS LTD.
TABLE 535 KEY INFORMATION – PROACTIS HOLDINGS PLC.
TABLE 536 KEY INFORMATION – JAGGAER INC.
TABLE 537 KEY INFORMATION –ZYCUS INC.
TABLE 538 KEY INFORMATION – SAP SE
TABLE 539 KEY INFORMATION – COUPA SOFTWARE
TABLE 540 KEY INFORMATION – GENPACT LIMITED
TABLE 541 KEY INFORMATION – ROSSLYN DATA TECHNOLOGIES

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List Of Figures

LIST OF FIGURES

FIG 1 METHODOLOGY FOR THE RESEARCH
FIG 2 KBV CARDINAL MATRIX
FIG 3 KEY LEADING STRATEGIES: PERCENTAGE DISTRIBUTION (2015-2019)
FIG 4 KEY STRATEGIC MOVE: LEADING PLAYERS
FIG 5 RECENT STRATEGIES AND DEVELOPMENTS: PROACTIS HOLDINGS PLC.
FIG 6 SWOT ANALYSIS: PROACTIS HOLDINGS PLC.
FIG 7 RECENT STRATEGIES AND DEVELOPMENTS: JAGGAER INC.
FIG 8 RECENT STRATEGIES AND DEVELOPMENTS: SAP SE
FIG 9 SWOT ANALYSIS: SAP SE
FIG 10 RECENT STRATEGIES AND DEVELOPMENTS: ORACLE CORPORATION
FIG 11 SWOT ANALYSIS: ORACLE CORPORATION
FIG 12 SWOT ANALYSIS: IBM CORPORATION
FIG 13 RECENT STRATEGIES AND DEVELOPMENTS: COUPA SOFTWARE INCORPORATED
FIG 14 SWOT ANALYSIS: COUPA SOFTWARE INCORPORATED
FIG 15 RECENT STRATEGIES AND DEVELOPMENTS: GENPACT LIMITED
FIG 16 SWOT ANALYSIS: GENPACT LIMITED
FIG 17 RECENT STRATEGIES AND DEVELOPMENTS: ROSSLYN DATA TECHNOLOGIES
FIG 18 SWOT ANALYSIS: ROSSLYN DATA TECHNOLOGIES

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