

2018-2023 Global Procurement Outsourcing Market Report (Status and Outlook)

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Abstracts

The report requires updating with new data and is sent in 48 hours after order is placed.

In this report, LP Information studies the present scenario (with the base year being 2017) and the growth prospects of global Procurement Outsourcing market for 2018-2023.

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.

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.

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.

Over the next five years, LPI(LP Information) projects that Procurement Outsourcing will register a 11.8% CAGR in terms of revenue, reach US\$ 5500 million by 2023, from US\$ 2820 million in 2017.

This report presents a comprehensive overview, market shares and growth opportunities of Procurement Outsourcing market by product type, application, key companies and key regions.

To calculate the market size, LP Information considers value generated from the sales of the following segments:

Segmentation by product type:

Direct Procurement

Indirect Procurement

Segmentation by application:

CPG and Retail

BFSI Sector

We can also provide the customized separate regional or country-level reports, for the following regions:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Spain

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The report also presents the market competition landscape and a corresponding detailed analysis of the major players in the market. The key players covered in this report:

IBM

Accenture

GEP

Infosys

Capgemini

Genpact

TCS

Xchanging

WNS

In addition, this report discusses the key drivers influencing market growth, opportunities, the challenges and the risks faced by key players and the market as a whole. It also analyzes key emerging trends and their impact on present and future development.

RESEARCH OBJECTIVES

To study and analyze the global Procurement Outsourcing market size by key regions/countries, product type and application, history data from 2013 to 2017, and forecast to 2023.

To understand the structure of Procurement Outsourcing market by identifying

its various subsegments.

Focuses on the key global Procurement Outsourcing players, to define, describe and analyze the value, market share, market competition landscape, SWOT analysis and development plans in next few years.

To analyze the Procurement Outsourcing with respect to individual growth trends, future prospects, and their contribution to the total market.

To share detailed information about the key factors influencing the growth of the market (growth potential, opportunities, drivers, industry-specific challenges and risks).

To project the size of Procurement Outsourcing submarkets, with respect to key regions (along with their respective key countries).

To analyze competitive developments such as expansions, agreements, new product launches and acquisitions in the market.

To strategically profile the key players and comprehensively analyze their growth strategies.

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