

Global Procurement as a Service (PaaS) Market Growth (Status and Outlook) 2024-2030

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Abstracts

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According to our LPI (LP Information) latest study, the global Procurement as a Service (PaaS) market size was valued at US\$ 6174.3 million in 2023. With growing demand in downstream market, the Procurement as a Service (PaaS) is forecast to a readjusted size of US\$ 9848.9 million by 2030 with a CAGR of 6.9% during review period.

The research report highlights the growth potential of the global Procurement as a Service (PaaS) market. Procurement as a Service (PaaS) are expected to show stable growth in the future market. However, product differentiation, reducing costs, and supply chain optimization remain crucial for the widespread adoption of Procurement as a Service (PaaS). Market players need to invest in research and development, forge strategic partnerships, and align their offerings with evolving consumer preferences to capitalize on the immense opportunities presented by the Procurement as a Service (PaaS) market.

Procurement as a service is an outsourced procurement model that combines technology, staff, and expertise to handle a portion, if not all, of your organization's procurement function. Technology helps them see what you're spending money on, and where you will likely be able to find savings. It helps them choose the categories for sourcing and assign category experts to handle purchasing for those categories. It relies on technology to do the sourcing and procurement, track purchases and payments and handles three-way matching to make sure you're only paying for what you get, and that you get the everything you're supposed to when you're supposed to.

Key Features:

The report on Procurement as a Service (PaaS) market reflects various aspects and provide valuable insights into the industry.

Market Size and Growth: The research report provide an overview of the current size and growth of the Procurement as a Service (PaaS) market. It may include historical data, market segmentation by Type (e.g., Strategic Sourcing, Spend Management), and regional breakdowns.

Market Drivers and Challenges: The report can identify and analyse the factors driving the growth of the Procurement as a Service (PaaS) market, such as government regulations, environmental concerns, technological advancements, and changing consumer preferences. It can also highlight the challenges faced by the industry, including infrastructure limitations, range anxiety, and high upfront costs.

Competitive Landscape: The research report provides analysis of the competitive landscape within the Procurement as a Service (PaaS) market. It includes profiles of key players, their market share, strategies, and product offerings. The report can also highlight emerging players and their potential impact on the market.

Technological Developments: The research report can delve into the latest technological developments in the Procurement as a Service (PaaS) industry. This include advancements in Procurement as a Service (PaaS) technology, Procurement as a Service (PaaS) new entrants, Procurement as a Service (PaaS) new investment, and other innovations that are shaping the future of Procurement as a Service (PaaS).

Downstream Procumbent Preference: The report can shed light on customer procumbent behaviour and adoption trends in the Procurement as a Service (PaaS) market. It includes factors influencing customer ' purchasing decisions, preferences for Procurement as a Service (PaaS) product.

Government Policies and Incentives: The research report analyse the impact of government policies and incentives on the Procurement as a Service (PaaS) market. This may include an assessment of regulatory frameworks, subsidies, tax incentives, and other measures aimed at promoting Procurement as a Service (PaaS) market. The report also evaluates the effectiveness of these policies in driving market growth.

Environmental Impact and Sustainability: The research report assess the environmental impact and sustainability aspects of the Procurement as a Service (PaaS) market.

Market Forecasts and Future Outlook: Based on the analysis conducted, the research report provide market forecasts and outlook for the Procurement as a Service (PaaS) industry. This includes projections of market size, growth rates, regional trends, and predictions on technological advancements and policy developments.

Recommendations and Opportunities: The report conclude with recommendations for industry stakeholders, policymakers, and investors. It highlights potential opportunities for market players to capitalize on emerging trends, overcome challenges, and contribute to the growth and development of the Procurement as a Service (PaaS) market.

Market Segmentation:

Procurement as a Service (PaaS) market is split by Type and by Application. For the period 2019-2030, the growth among segments provides accurate calculations and forecasts for consumption value by Type, and by Application in terms of value.

Segmentation by type

Strategic Sourcing

Spend Management

Category Management

Process Management

Contract Management

Transactions Management

Others

Segmentation by application

Manufacturing

BFSI

Retail and Consumer Goods

IT and Telecom

Energy and Utilities

Healthcare

Others

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analyzing the company's coverage, product portfolio, its market penetration.

Accenture

Infosys

Capgemini

IBM

HCL Technologies

Wipro

GEP

Proxima

Genpact

WNS

Xchanging (DXC Technology)

TCS

Broadcom

Aegis

Corbus

Contents

1 SCOPE OF THE REPORT

- 1.1 Market Introduction
- 1.2 Years Considered
- 1.3 Research Objectives
- 1.4 Market Research Methodology
- 1.5 Research Process and Data Source
- 1.6 Economic Indicators
- 1.7 Currency Considered
- 1.8 Market Estimation Caveats

2 EXECUTIVE SUMMARY

- 2.1 World Market Overview
 - 2.1.1 Global Procurement as a Service (PaaS) Market Size 2019-2030
 - 2.1.2 Procurement as a Service (PaaS) Market Size CAGR by Region 2019 VS 2023 VS 2030
- 2.2 Procurement as a Service (PaaS) Segment by Type
 - 2.2.1 Strategic Sourcing
 - 2.2.2 Spend Management
 - 2.2.3 Category Management
 - 2.2.4 Process Management
 - 2.2.5 Contract Management
 - 2.2.6 Transactions Management
 - 2.2.7 Others
- 2.3 Procurement as a Service (PaaS) Market Size by Type
 - 2.3.1 Procurement as a Service (PaaS) Market Size CAGR by Type (2019 VS 2023 VS 2030)
 - 2.3.2 Global Procurement as a Service (PaaS) Market Size Market Share by Type (2019-2024)
- 2.4 Procurement as a Service (PaaS) Segment by Application
 - 2.4.1 Manufacturing
 - 2.4.2 BFSI
 - 2.4.3 Retail and Consumer Goods
 - 2.4.4 IT and Telecom
 - 2.4.5 Energy and Utilities
 - 2.4.6 Healthcare

2.4.7 Others

2.5 Procurement as a Service (PaaS) Market Size by Application

2.5.1 Procurement as a Service (PaaS) Market Size CAGR by Application (2019 VS 2023 VS 2030)

2.5.2 Global Procurement as a Service (PaaS) Market Size Market Share by Application (2019-2024)

3 PROCUREMENT AS A SERVICE (PAAS) MARKET SIZE BY PLAYER

3.1 Procurement as a Service (PaaS) Market Size Market Share by Players

3.1.1 Global Procurement as a Service (PaaS) Revenue by Players (2019-2024)

3.1.2 Global Procurement as a Service (PaaS) Revenue Market Share by Players (2019-2024)

3.2 Global Procurement as a Service (PaaS) Key Players Head office and Products Offered

3.3 Market Concentration Rate Analysis

3.3.1 Competition Landscape Analysis

3.3.2 Concentration Ratio (CR3, CR5 and CR10) & (2022-2024)

3.4 New Products and Potential Entrants

3.5 Mergers & Acquisitions, Expansion

4 PROCUREMENT AS A SERVICE (PAAS) BY REGIONS

4.1 Procurement as a Service (PaaS) Market Size by Regions (2019-2024)

4.2 Americas Procurement as a Service (PaaS) Market Size Growth (2019-2024)

4.3 APAC Procurement as a Service (PaaS) Market Size Growth (2019-2024)

4.4 Europe Procurement as a Service (PaaS) Market Size Growth (2019-2024)

4.5 Middle East & Africa Procurement as a Service (PaaS) Market Size Growth (2019-2024)

5 AMERICAS

5.1 Americas Procurement as a Service (PaaS) Market Size by Country (2019-2024)

5.2 Americas Procurement as a Service (PaaS) Market Size by Type (2019-2024)

5.3 Americas Procurement as a Service (PaaS) Market Size by Application (2019-2024)

5.4 United States

5.5 Canada

5.6 Mexico

5.7 Brazil

6 APAC

- 6.1 APAC Procurement as a Service (PaaS) Market Size by Region (2019-2024)
- 6.2 APAC Procurement as a Service (PaaS) Market Size by Type (2019-2024)
- 6.3 APAC Procurement as a Service (PaaS) Market Size by Application (2019-2024)
- 6.4 China
- 6.5 Japan
- 6.6 Korea
- 6.7 Southeast Asia
- 6.8 India
- 6.9 Australia

7 EUROPE

- 7.1 Europe Procurement as a Service (PaaS) by Country (2019-2024)
- 7.2 Europe Procurement as a Service (PaaS) Market Size by Type (2019-2024)
- 7.3 Europe Procurement as a Service (PaaS) Market Size by Application (2019-2024)
- 7.4 Germany
- 7.5 France
- 7.6 UK
- 7.7 Italy
- 7.8 Russia

8 MIDDLE EAST & AFRICA

- 8.1 Middle East & Africa Procurement as a Service (PaaS) by Region (2019-2024)
- 8.2 Middle East & Africa Procurement as a Service (PaaS) Market Size by Type (2019-2024)
- 8.3 Middle East & Africa Procurement as a Service (PaaS) Market Size by Application (2019-2024)
- 8.4 Egypt
- 8.5 South Africa
- 8.6 Israel
- 8.7 Turkey
- 8.8 GCC Countries

9 MARKET DRIVERS, CHALLENGES AND TRENDS

9.1 Market Drivers & Growth Opportunities

9.2 Market Challenges & Risks

9.3 Industry Trends

10 GLOBAL PROCUREMENT AS A SERVICE (PAAS) MARKET FORECAST

10.1 Global Procurement as a Service (PaaS) Forecast by Regions (2025-2030)

10.1.1 Global Procurement as a Service (PaaS) Forecast by Regions (2025-2030)

10.1.2 Americas Procurement as a Service (PaaS) Forecast

10.1.3 APAC Procurement as a Service (PaaS) Forecast

10.1.4 Europe Procurement as a Service (PaaS) Forecast

10.1.5 Middle East & Africa Procurement as a Service (PaaS) Forecast

10.2 Americas Procurement as a Service (PaaS) Forecast by Country (2025-2030)

10.2.1 United States Procurement as a Service (PaaS) Market Forecast

10.2.2 Canada Procurement as a Service (PaaS) Market Forecast

10.2.3 Mexico Procurement as a Service (PaaS) Market Forecast

10.2.4 Brazil Procurement as a Service (PaaS) Market Forecast

10.3 APAC Procurement as a Service (PaaS) Forecast by Region (2025-2030)

10.3.1 China Procurement as a Service (PaaS) Market Forecast

10.3.2 Japan Procurement as a Service (PaaS) Market Forecast

10.3.3 Korea Procurement as a Service (PaaS) Market Forecast

10.3.4 Southeast Asia Procurement as a Service (PaaS) Market Forecast

10.3.5 India Procurement as a Service (PaaS) Market Forecast

10.3.6 Australia Procurement as a Service (PaaS) Market Forecast

10.4 Europe Procurement as a Service (PaaS) Forecast by Country (2025-2030)

10.4.1 Germany Procurement as a Service (PaaS) Market Forecast

10.4.2 France Procurement as a Service (PaaS) Market Forecast

10.4.3 UK Procurement as a Service (PaaS) Market Forecast

10.4.4 Italy Procurement as a Service (PaaS) Market Forecast

10.4.5 Russia Procurement as a Service (PaaS) Market Forecast

10.5 Middle East & Africa Procurement as a Service (PaaS) Forecast by Region (2025-2030)

10.5.1 Egypt Procurement as a Service (PaaS) Market Forecast

10.5.2 South Africa Procurement as a Service (PaaS) Market Forecast

10.5.3 Israel Procurement as a Service (PaaS) Market Forecast

10.5.4 Turkey Procurement as a Service (PaaS) Market Forecast

10.5.5 GCC Countries Procurement as a Service (PaaS) Market Forecast

10.6 Global Procurement as a Service (PaaS) Forecast by Type (2025-2030)

10.7 Global Procurement as a Service (PaaS) Forecast by Application (2025-2030)

11 KEY PLAYERS ANALYSIS

11.1 Accenture

11.1.1 Accenture Company Information

11.1.2 Accenture Procurement as a Service (PaaS) Product Offered

11.1.3 Accenture Procurement as a Service (PaaS) Revenue, Gross Margin and Market Share (2019-2024)

11.1.4 Accenture Main Business Overview

11.1.5 Accenture Latest Developments

11.2 Infosys

11.2.1 Infosys Company Information

11.2.2 Infosys Procurement as a Service (PaaS) Product Offered

11.2.3 Infosys Procurement as a Service (PaaS) Revenue, Gross Margin and Market Share (2019-2024)

11.2.4 Infosys Main Business Overview

11.2.5 Infosys Latest Developments

11.3 Capgemini

11.3.1 Capgemini Company Information

11.3.2 Capgemini Procurement as a Service (PaaS) Product Offered

11.3.3 Capgemini Procurement as a Service (PaaS) Revenue, Gross Margin and Market Share (2019-2024)

11.3.4 Capgemini Main Business Overview

11.3.5 Capgemini Latest Developments

11.4 IBM

11.4.1 IBM Company Information

11.4.2 IBM Procurement as a Service (PaaS) Product Offered

11.4.3 IBM Procurement as a Service (PaaS) Revenue, Gross Margin and Market Share (2019-2024)

11.4.4 IBM Main Business Overview

11.4.5 IBM Latest Developments

11.5 HCL Technologies

11.5.1 HCL Technologies Company Information

11.5.2 HCL Technologies Procurement as a Service (PaaS) Product Offered

11.5.3 HCL Technologies Procurement as a Service (PaaS) Revenue, Gross Margin and Market Share (2019-2024)

11.5.4 HCL Technologies Main Business Overview

11.5.5 HCL Technologies Latest Developments

11.6 Wipro

- 11.6.1 Wipro Company Information
- 11.6.2 Wipro Procurement as a Service (PaaS) Product Offered
- 11.6.3 Wipro Procurement as a Service (PaaS) Revenue, Gross Margin and Market Share (2019-2024)
- 11.6.4 Wipro Main Business Overview
- 11.6.5 Wipro Latest Developments
- 11.7 GEP
 - 11.7.1 GEP Company Information
 - 11.7.2 GEP Procurement as a Service (PaaS) Product Offered
 - 11.7.3 GEP Procurement as a Service (PaaS) Revenue, Gross Margin and Market Share (2019-2024)
 - 11.7.4 GEP Main Business Overview
 - 11.7.5 GEP Latest Developments
- 11.8 Proxima
 - 11.8.1 Proxima Company Information
 - 11.8.2 Proxima Procurement as a Service (PaaS) Product Offered
 - 11.8.3 Proxima Procurement as a Service (PaaS) Revenue, Gross Margin and Market Share (2019-2024)
 - 11.8.4 Proxima Main Business Overview
 - 11.8.5 Proxima Latest Developments
- 11.9 Genpact
 - 11.9.1 Genpact Company Information
 - 11.9.2 Genpact Procurement as a Service (PaaS) Product Offered
 - 11.9.3 Genpact Procurement as a Service (PaaS) Revenue, Gross Margin and Market Share (2019-2024)
 - 11.9.4 Genpact Main Business Overview
 - 11.9.5 Genpact Latest Developments
- 11.10 WNS
 - 11.10.1 WNS Company Information
 - 11.10.2 WNS Procurement as a Service (PaaS) Product Offered
 - 11.10.3 WNS Procurement as a Service (PaaS) Revenue, Gross Margin and Market Share (2019-2024)
 - 11.10.4 WNS Main Business Overview
 - 11.10.5 WNS Latest Developments
- 11.11 Xchanging (DXC Technology)
 - 11.11.1 Xchanging (DXC Technology) Company Information
 - 11.11.2 Xchanging (DXC Technology) Procurement as a Service (PaaS) Product Offered
 - 11.11.3 Xchanging (DXC Technology) Procurement as a Service (PaaS) Revenue,

Gross Margin and Market Share (2019-2024)

11.11.4 Xchanging (DXC Technology) Main Business Overview

11.11.5 Xchanging (DXC Technology) Latest Developments

11.12 TCS

11.12.1 TCS Company Information

11.12.2 TCS Procurement as a Service (PaaS) Product Offered

11.12.3 TCS Procurement as a Service (PaaS) Revenue, Gross Margin and Market Share (2019-2024)

11.12.4 TCS Main Business Overview

11.12.5 TCS Latest Developments

11.13 Broadcom

11.13.1 Broadcom Company Information

11.13.2 Broadcom Procurement as a Service (PaaS) Product Offered

11.13.3 Broadcom Procurement as a Service (PaaS) Revenue, Gross Margin and Market Share (2019-2024)

11.13.4 Broadcom Main Business Overview

11.13.5 Broadcom Latest Developments

11.14 Aegis

11.14.1 Aegis Company Information

11.14.2 Aegis Procurement as a Service (PaaS) Product Offered

11.14.3 Aegis Procurement as a Service (PaaS) Revenue, Gross Margin and Market Share (2019-2024)

11.14.4 Aegis Main Business Overview

11.14.5 Aegis Latest Developments

11.15 Corbus

11.15.1 Corbus Company Information

11.15.2 Corbus Procurement as a Service (PaaS) Product Offered

11.15.3 Corbus Procurement as a Service (PaaS) Revenue, Gross Margin and Market Share (2019-2024)

11.15.4 Corbus Main Business Overview

11.15.5 Corbus Latest Developments

12 RESEARCH FINDINGS AND CONCLUSION

List Of Tables

LIST OF TABLES

Table 1. Procurement as a Service (PaaS) Market Size CAGR by Region (2019 VS 2023 VS 2030) & (\$ Millions)

Table 2. Major Players of Strategic Sourcing

Table 3. Major Players of Spend Management

Table 4. Major Players of Category Management

Table 5. Major Players of Process Management

Table 6. Major Players of Contract Management

Table 7. Major Players of Transactions Management

Table 8. Major Players of Others

Table 9. Procurement as a Service (PaaS) Market Size CAGR by Type (2019 VS 2023 VS 2030) & (\$ Millions)

Table 10. Global Procurement as a Service (PaaS) Market Size by Type (2019-2024) & (\$ Millions)

Table 11. Global Procurement as a Service (PaaS) Market Size Market Share by Type (2019-2024)

Table 12. Procurement as a Service (PaaS) Market Size CAGR by Application (2019 VS 2023 VS 2030) & (\$ Millions)

Table 13. Global Procurement as a Service (PaaS) Market Size by Application (2019-2024) & (\$ Millions)

Table 14. Global Procurement as a Service (PaaS) Market Size Market Share by Application (2019-2024)

Table 15. Global Procurement as a Service (PaaS) Revenue by Players (2019-2024) & (\$ Millions)

Table 16. Global Procurement as a Service (PaaS) Revenue Market Share by Player (2019-2024)

Table 17. Procurement as a Service (PaaS) Key Players Head office and Products Offered

Table 18. Procurement as a Service (PaaS) Concentration Ratio (CR3, CR5 and CR10) & (2022-2024)

Table 19. New Products and Potential Entrants

Table 20. Mergers & Acquisitions, Expansion

Table 21. Global Procurement as a Service (PaaS) Market Size by Regions 2019-2024 & (\$ Millions)

Table 22. Global Procurement as a Service (PaaS) Market Size Market Share by Regions (2019-2024)

Table 23. Global Procurement as a Service (PaaS) Revenue by Country/Region (2019-2024) & (\$ millions)

Table 24. Global Procurement as a Service (PaaS) Revenue Market Share by Country/Region (2019-2024)

Table 25. Americas Procurement as a Service (PaaS) Market Size by Country (2019-2024) & (\$ Millions)

Table 26. Americas Procurement as a Service (PaaS) Market Size Market Share by Country (2019-2024)

Table 27. Americas Procurement as a Service (PaaS) Market Size by Type (2019-2024) & (\$ Millions)

Table 28. Americas Procurement as a Service (PaaS) Market Size Market Share by Type (2019-2024)

Table 29. Americas Procurement as a Service (PaaS) Market Size by Application (2019-2024) & (\$ Millions)

Table 30. Americas Procurement as a Service (PaaS) Market Size Market Share by Application (2019-2024)

Table 31. APAC Procurement as a Service (PaaS) Market Size by Region (2019-2024) & (\$ Millions)

Table 32. APAC Procurement as a Service (PaaS) Market Size Market Share by Region (2019-2024)

Table 33. APAC Procurement as a Service (PaaS) Market Size by Type (2019-2024) & (\$ Millions)

Table 34. APAC Procurement as a Service (PaaS) Market Size Market Share by Type (2019-2024)

Table 35. APAC Procurement as a Service (PaaS) Market Size by Application (2019-2024) & (\$ Millions)

Table 36. APAC Procurement as a Service (PaaS) Market Size Market Share by Application (2019-2024)

Table 37. Europe Procurement as a Service (PaaS) Market Size by Country (2019-2024) & (\$ Millions)

Table 38. Europe Procurement as a Service (PaaS) Market Size Market Share by Country (2019-2024)

Table 39. Europe Procurement as a Service (PaaS) Market Size by Type (2019-2024) & (\$ Millions)

Table 40. Europe Procurement as a Service (PaaS) Market Size Market Share by Type (2019-2024)

Table 41. Europe Procurement as a Service (PaaS) Market Size by Application (2019-2024) & (\$ Millions)

Table 42. Europe Procurement as a Service (PaaS) Market Size Market Share by

Application (2019-2024)

Table 43. Middle East & Africa Procurement as a Service (PaaS) Market Size by Region (2019-2024) & (\$ Millions)

Table 44. Middle East & Africa Procurement as a Service (PaaS) Market Size Market Share by Region (2019-2024)

Table 45. Middle East & Africa Procurement as a Service (PaaS) Market Size by Type (2019-2024) & (\$ Millions)

Table 46. Middle East & Africa Procurement as a Service (PaaS) Market Size Market Share by Type (2019-2024)

Table 47. Middle East & Africa Procurement as a Service (PaaS) Market Size by Application (2019-2024) & (\$ Millions)

Table 48. Middle East & Africa Procurement as a Service (PaaS) Market Size Market Share by Application (2019-2024)

Table 49. Key Market Drivers & Growth Opportunities of Procurement as a Service (PaaS)

Table 50. Key Market Challenges & Risks of Procurement as a Service (PaaS)

Table 51. Key Industry Trends of Procurement as a Service (PaaS)

Table 52. Global Procurement as a Service (PaaS) Market Size Forecast by Regions (2025-2030) & (\$ Millions)

Table 53. Global Procurement as a Service (PaaS) Market Size Market Share Forecast by Regions (2025-2030)

Table 54. Global Procurement as a Service (PaaS) Market Size Forecast by Type (2025-2030) & (\$ Millions)

Table 55. Global Procurement as a Service (PaaS) Market Size Forecast by Application (2025-2030) & (\$ Millions)

Table 56. Accenture Details, Company Type, Procurement as a Service (PaaS) Area Served and Its Competitors

Table 57. Accenture Procurement as a Service (PaaS) Product Offered

Table 58. Accenture Procurement as a Service (PaaS) Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 59. Accenture Main Business

Table 60. Accenture Latest Developments

Table 61. Infosys Details, Company Type, Procurement as a Service (PaaS) Area Served and Its Competitors

Table 62. Infosys Procurement as a Service (PaaS) Product Offered

Table 63. Infosys Main Business

Table 64. Infosys Procurement as a Service (PaaS) Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 65. Infosys Latest Developments

Table 66. Capgemini Details, Company Type, Procurement as a Service (PaaS) Area Served and Its Competitors

Table 67. Capgemini Procurement as a Service (PaaS) Product Offered

Table 68. Capgemini Main Business

Table 69. Capgemini Procurement as a Service (PaaS) Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 70. Capgemini Latest Developments

Table 71. IBM Details, Company Type, Procurement as a Service (PaaS) Area Served and Its Competitors

Table 72. IBM Procurement as a Service (PaaS) Product Offered

Table 73. IBM Main Business

Table 74. IBM Procurement as a Service (PaaS) Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 75. IBM Latest Developments

Table 76. HCL Technologies Details, Company Type, Procurement as a Service (PaaS) Area Served and Its Competitors

Table 77. HCL Technologies Procurement as a Service (PaaS) Product Offered

Table 78. HCL Technologies Main Business

Table 79. HCL Technologies Procurement as a Service (PaaS) Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 80. HCL Technologies Latest Developments

Table 81. Wipro Details, Company Type, Procurement as a Service (PaaS) Area Served and Its Competitors

Table 82. Wipro Procurement as a Service (PaaS) Product Offered

Table 83. Wipro Main Business

Table 84. Wipro Procurement as a Service (PaaS) Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 85. Wipro Latest Developments

Table 86. GEP Details, Company Type, Procurement as a Service (PaaS) Area Served and Its Competitors

Table 87. GEP Procurement as a Service (PaaS) Product Offered

Table 88. GEP Main Business

Table 89. GEP Procurement as a Service (PaaS) Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 90. GEP Latest Developments

Table 91. Proxima Details, Company Type, Procurement as a Service (PaaS) Area Served and Its Competitors

Table 92. Proxima Procurement as a Service (PaaS) Product Offered

Table 93. Proxima Main Business

Table 94. Proxima Procurement as a Service (PaaS) Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 95. Proxima Latest Developments

Table 96. Genpact Details, Company Type, Procurement as a Service (PaaS) Area Served and Its Competitors

Table 97. Genpact Procurement as a Service (PaaS) Product Offered

Table 98. Genpact Main Business

Table 99. Genpact Procurement as a Service (PaaS) Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 100. Genpact Latest Developments

Table 101. WNS Details, Company Type, Procurement as a Service (PaaS) Area Served and Its Competitors

Table 102. WNS Procurement as a Service (PaaS) Product Offered

Table 103. WNS Main Business

Table 104. WNS Procurement as a Service (PaaS) Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 105. WNS Latest Developments

Table 106. Xchanging (DXC Technology) Details, Company Type, Procurement as a Service (PaaS) Area Served and Its Competitors

Table 107. Xchanging (DXC Technology) Procurement as a Service (PaaS) Product Offered

Table 108. Xchanging (DXC Technology) Procurement as a Service (PaaS) Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 109. Xchanging (DXC Technology) Main Business

Table 110. Xchanging (DXC Technology) Latest Developments

Table 111. TCS Details, Company Type, Procurement as a Service (PaaS) Area Served and Its Competitors

Table 112. TCS Procurement as a Service (PaaS) Product Offered

Table 113. TCS Main Business

Table 114. TCS Procurement as a Service (PaaS) Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 115. TCS Latest Developments

Table 116. Broadcom Details, Company Type, Procurement as a Service (PaaS) Area Served and Its Competitors

Table 117. Broadcom Procurement as a Service (PaaS) Product Offered

Table 118. Broadcom Main Business

Table 119. Broadcom Procurement as a Service (PaaS) Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 120. Broadcom Latest Developments

Table 121. Aegis Details, Company Type, Procurement as a Service (PaaS) Area Served and Its Competitors

Table 122. Aegis Procurement as a Service (PaaS) Product Offered

Table 123. Aegis Main Business

Table 124. Aegis Procurement as a Service (PaaS) Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 125. Aegis Latest Developments

Table 126. Corbus Details, Company Type, Procurement as a Service (PaaS) Area Served and Its Competitors

Table 127. Corbus Procurement as a Service (PaaS) Product Offered

Table 128. Corbus Main Business

Table 129. Corbus Procurement as a Service (PaaS) Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 130. Corbus Latest Developments

List Of Figures

LIST OF FIGURES

Figure 1. Procurement as a Service (PaaS) Report Years Considered

Figure 2. Research Objectives

Figure 3. Research Methodology

Figure 4. Research Process and Data Source

Figure 5. Global Procurement as a Service (PaaS) Market Size Growth Rate 2019-2030 (\$ Millions)

Figure 6. Procurement as a Service (PaaS) Sales by Geographic Region (2019, 2023 & 2030) & (\$ millions)

Figure 7. Procurement as a Service (PaaS) Sales Market Share by Country/Region (2023)

Figure 8. Procurement as a Service (PaaS) Sales Market Share by Country/Region (2019, 2023 & 2030)

Figure 9. Global Procurement as a Service (PaaS) Market Size Market Share by Type in 2023

Figure 10. Procurement as a Service (PaaS) in Manufacturing

Figure 11. Global Procurement as a Service (PaaS) Market: Manufacturing (2019-2024) & (\$ Millions)

Figure 12. Procurement as a Service (PaaS) in BFSI

Figure 13. Global Procurement as a Service (PaaS) Market: BFSI (2019-2024) & (\$ Millions)

Figure 14. Procurement as a Service (PaaS) in Retail and Consumer Goods

Figure 15. Global Procurement as a Service (PaaS) Market: Retail and Consumer Goods (2019-2024) & (\$ Millions)

Figure 16. Procurement as a Service (PaaS) in IT and Telecom

Figure 17. Global Procurement as a Service (PaaS) Market: IT and Telecom (2019-2024) & (\$ Millions)

Figure 18. Procurement as a Service (PaaS) in Energy and Utilities

Figure 19. Global Procurement as a Service (PaaS) Market: Energy and Utilities (2019-2024) & (\$ Millions)

Figure 20. Procurement as a Service (PaaS) in Healthcare

Figure 21. Global Procurement as a Service (PaaS) Market: Healthcare (2019-2024) & (\$ Millions)

Figure 22. Procurement as a Service (PaaS) in Others

Figure 23. Global Procurement as a Service (PaaS) Market: Others (2019-2024) & (\$ Millions)

Figure 24. Global Procurement as a Service (PaaS) Market Size Market Share by Application in 2023

Figure 25. Global Procurement as a Service (PaaS) Revenue Market Share by Player in 2023

Figure 26. Global Procurement as a Service (PaaS) Market Size Market Share by Regions (2019-2024)

Figure 27. Americas Procurement as a Service (PaaS) Market Size 2019-2024 (\$ Millions)

Figure 28. APAC Procurement as a Service (PaaS) Market Size 2019-2024 (\$ Millions)

Figure 29. Europe Procurement as a Service (PaaS) Market Size 2019-2024 (\$ Millions)

Figure 30. Middle East & Africa Procurement as a Service (PaaS) Market Size 2019-2024 (\$ Millions)

Figure 31. Americas Procurement as a Service (PaaS) Value Market Share by Country in 2023

Figure 32. United States Procurement as a Service (PaaS) Market Size Growth 2019-2024 (\$ Millions)

Figure 33. Canada Procurement as a Service (PaaS) Market Size Growth 2019-2024 (\$ Millions)

Figure 34. Mexico Procurement as a Service (PaaS) Market Size Growth 2019-2024 (\$ Millions)

Figure 35. Brazil Procurement as a Service (PaaS) Market Size Growth 2019-2024 (\$ Millions)

Figure 36. APAC Procurement as a Service (PaaS) Market Size Market Share by Region in 2023

Figure 37. APAC Procurement as a Service (PaaS) Market Size Market Share by Type in 2023

Figure 38. APAC Procurement as a Service (PaaS) Market Size Market Share by Application in 2023

Figure 39. China Procurement as a Service (PaaS) Market Size Growth 2019-2024 (\$ Millions)

Figure 40. Japan Procurement as a Service (PaaS) Market Size Growth 2019-2024 (\$ Millions)

Figure 41. Korea Procurement as a Service (PaaS) Market Size Growth 2019-2024 (\$ Millions)

Figure 42. Southeast Asia Procurement as a Service (PaaS) Market Size Growth 2019-2024 (\$ Millions)

Figure 43. India Procurement as a Service (PaaS) Market Size Growth 2019-2024 (\$ Millions)

Figure 44. Australia Procurement as a Service (PaaS) Market Size Growth 2019-2024

(\$ Millions)

Figure 45. Europe Procurement as a Service (PaaS) Market Size Market Share by Country in 2023

Figure 46. Europe Procurement as a Service (PaaS) Market Size Market Share by Type (2019-2024)

Figure 47. Europe Procurement as a Service (PaaS) Market Size Market Share by Application (2019-2024)

Figure 48. Germany Procurement as a Service (PaaS) Market Size Growth 2019-2024 (\$ Millions)

Figure 49. France Procurement as a Service (PaaS) Market Size Growth 2019-2024 (\$ Millions)

Figure 50. UK Procurement as a Service (PaaS) Market Size Growth 2019-2024 (\$ Millions)

Figure 51. Italy Procurement as a Service (PaaS) Market Size Growth 2019-2024 (\$ Millions)

Figure 52. Russia Procurement as a Service (PaaS) Market Size Growth 2019-2024 (\$ Millions)

Figure 53. Middle East & Africa Procurement as a Service (PaaS) Market Size Market Share by Region (2019-2024)

Figure 54. Middle East & Africa Procurement as a Service (PaaS) Market Size Market Share by Type (2019-2024)

Figure 55. Middle East & Africa Procurement as a Service (PaaS) Market Size Market Share by Application (2019-2024)

Figure 56. Egypt Procurement as a Service (PaaS) Market Size Growth 2019-2024 (\$ Millions)

Figure 57. South Africa Procurement as a Service (PaaS) Market Size Growth 2019-2024 (\$ Millions)

Figure 58. Israel Procurement as a Service (PaaS) Market Size Growth 2019-2024 (\$ Millions)

Figure 59. Turkey Procurement as a Service (PaaS) Market Size Growth 2019-2024 (\$ Millions)

Figure 60. GCC Country Procurement as a Service (PaaS) Market Size Growth 2019-2024 (\$ Millions)

Figure 61. Americas Procurement as a Service (PaaS) Market Size 2025-2030 (\$ Millions)

Figure 62. APAC Procurement as a Service (PaaS) Market Size 2025-2030 (\$ Millions)

Figure 63. Europe Procurement as a Service (PaaS) Market Size 2025-2030 (\$ Millions)

Figure 64. Middle East & Africa Procurement as a Service (PaaS) Market Size 2025-2030 (\$ Millions)

Figure 65. United States Procurement as a Service (PaaS) Market Size 2025-2030 (\$ Millions)

Figure 66. Canada Procurement as a Service (PaaS) Market Size 2025-2030 (\$ Millions)

Figure 67. Mexico Procurement as a Service (PaaS) Market Size 2025-2030 (\$ Millions)

Figure 68. Brazil Procurement as a Service (PaaS) Market Size 2025-2030 (\$ Millions)

Figure 69. China Procurement as a Service (PaaS) Market Size 2025-2030 (\$ Millions)

Figure 70. Japan Procurement as a Service (PaaS) Market Size 2025-2030 (\$ Millions)

Figure 71. Korea Procurement as a Service (PaaS) Market Size 2025-2030 (\$ Millions)

Figure 72. Southeast Asia Procurement as a Service (PaaS) Market Size 2025-2030 (\$ Millions)

Figure 73. India Procurement as a Service (PaaS) Market Size 2025-2030 (\$ Millions)

Figure 74. Australia Procurement as a Service (PaaS) Market Size 2025-2030 (\$ Millions)

Figure 75. Germany Procurement as a Service (PaaS) Market Size 2025-2030 (\$ Millions)

Figure 76. France Procurement as a Service (PaaS) Market Size 2025-2030 (\$ Millions)

Figure 77. UK Procurement as a Service (PaaS) Market Size 2025-2030 (\$ Millions)

Figure 78. Italy Procurement as a Service (PaaS) Market Size 2025-2030 (\$ Millions)

Figure 79. Russia Procurement as a Service (PaaS) Market Size 2025-2030 (\$ Millions)

Figure 80. Spain Procurement as a Service (PaaS) Market Size 2025-2030 (\$ Millions)

Figure 81. Egypt Procurement as a Service (PaaS) Market Size 2025-2030 (\$ Millions)

Figure 82. South Africa Procurement as a Service (PaaS) Market Size 2025-2030 (\$ Millions)

Figure 83. Israel Procurement as a Service (PaaS) Market Size 2025-2030 (\$ Millions)

Figure 84. Turkey Procurement as a Service (PaaS) Market Size 2025-2030 (\$ Millions)

Figure 85. GCC Countries Procurement as a Service (PaaS) Market Size 2025-2030 (\$ Millions)

Figure 86. Global Procurement as a Service (PaaS) Market Size Market Share Forecast by Type (2025-2030)

Figure 87. Global Procurement as a Service (PaaS) Market Size Market Share Forecast by Application (2025-2030)

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