

Retail Sourcing and Procurement Market by Solution (Strategic Sourcing, Supplier Management, Contract Management, Procure-to-Pay, and Spend Analysis), Service (Implementation, Training, Consulting), Deployment, User and Region - Global Forecast to 2021

<https://marketpublishers.com/r/RF801175C54EN.html>

Date: May 2016

Pages: 150

Price: US\$ 5,650.00 (Single User License)

ID: RF801175C54EN

Abstracts

“The need for better visibility in sourcing related data to drive the retail sourcing and procurement market”

The retail sourcing and procurement market size is estimated to grow from USD 2.58 billion in 2016 to USD 4.83 billion by 2021, at an estimated CAGR of 13.4%. The need for better visibility in sourcing related data, centralization of procurement processes, and improved collaboration between suppliers and retail organizations are the important driving factors fueling the growth of the retail sourcing and procurement market.

“The procure-to-pay solution to gain maximum traction during the forecast period”

The procure-to-pay solution is estimated to contribute the largest market share during the forecast period. Furthermore, as procurement and invoice management activities are linked, the demand for this solution is expected to be comparatively more than the other solutions such as supplier management and contract management. Additionally, the procure-to-pay solution allows organizations to achieve error-free payment processes along with assisting the end users to make financial management and accounts management easier and meaningful. In terms of services, implementation service is the highest contributor to the services segment. The consulting services segment is expected to grow at the highest rate from 2016 to 2021. North America is

expected to be the largest revenue generating region followed by Europe, whereas Asia-Pacific (APAC) and Latin America are expected to be emerging potential markets for retail sourcing and procurement solutions and services.

In the process of determining and verifying the market size for several segments and subsegments gathered through secondary research, extensive primary interviews were conducted with key people.

By Company Type: Tier 1 – 55%, Tier 2 – 20%, and Tier 3 – 25%

By Designation: C-level – 60%, Director-level – 25%, and others – 15%

By Region: North America – 10%, Europe– 20%, Asia-Pacific - 40%, and ROW – 30%

With the developments and innovations in cloud and mobile technologies, huge opportunity lies for retail companies to adopt sourcing and procurement solutions to increase their procurement related operational effectiveness and attain a high-level of customer satisfaction. Furthermore, the organizations are also turning toward consulting services for the deployment of the right solution as per their business objectives, thereby making it the fastest growing services segment.

The various key retail sourcing and procurement vendors and service providers profiled in the report are as follows:

1. SAP SE
2. Oracle Corporation
3. IBM Corporation
4. Epicor Software Corporation
5. JDA Software Group
6. SciQuest
7. GT Nexus
8. Zycus
9. PROACTIS
10. Ivalua

The key innovators profiled in this report are as follows:

1. Tradogram
2. GEP
3. Vrooz

The report will help the market leaders/new entrants in this market in the following ways:

1. This report segments the retail sourcing and procurement market comprehensively and provides the closest approximations of the revenue numbers for the overall market and the subsegments across the user segments and regions.
2. The report helps stakeholders to understand the pulse of the market and provides them information on key market drivers, restraints, challenges, and opportunities.
3. This report will help stakeholders to better understand the competitor and gain more insights to better their position in the business. The competitive landscape section includes competitor ecosystem, new product developments, partnerships, mergers and acquisitions, and expansions.

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