

Spend Analytics for Electronics and Semiconductor Market Size and Forecasts (2020 - 2030), Global and Regional Share, Trend, and Growth Opportunity Analysis By Component (Software and Service), Type (Descriptive Analytics, Predictive Analytics, and Prescriptive Analytics), Deployment (On-premise and Cloud), and Application (Financial Management, Risk Management, Governance and Compliance Management, Supplier Sourcing and Performance Management, Demand and Supply Forecasting, and Others)

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Abstracts

The spend analytics for electronics and semiconductor market size was valued at US\$ 537.56 million in 2022 and is expected to reach US\$ 1,769.15 million by 2030; it is estimated to record a CAGR of 16.1% from 2022 to 2030.

The spend analytics for electronics and semiconductor market share of Asia Pacific is projected to experience rapid growth in the coming years. Market progress in this region can be attributed to the increasing acceptance of analytics tools among consumers and businesses. The big data and analytics sector is witnessing significant spending and revenue growth in Asia Pacific. The Asia Pacific region is witnessing a growing demand for spend analytics software, driven by the increased adoption of analytics tools, the growth of the big data and analytics sectors, and the specific needs of industries such as telecommunications, banking, central government, discrete manufacturing, and professional services. China, Japan, and India are at the forefront of spend analytics adoption in the region, driven by data explosion, urbanization, machine learning

development, and many MSMEs. Key players in the electronics and semiconductor sector in Asia Pacific include Powerchip Semiconductor Manufacturing (PSMC), Taiwan Semiconductor Manufacturing Company (TSMC), United Microelectronics (UMC), and Vanguard International Semiconductor (VIS), which also helps in expansion of the spend analytics for electronics and semiconductor market growth.

The adoption of spend analytics enables organizations in the electronics and semiconductor market to optimize purchase processes and make well-informed spending decisions. By analyzing spending patterns, organizations can identify opportunities to reduce costs, effectively manage suppliers, and mitigate risks arising from disruptions in the supply chain. Spend analytics is also valuable in addressing supply chain disruptions, which have become increasingly prevalent in Asia Pacific due to geopolitical threats and other global events. The recent semiconductor shortage that impacted the industry emphasizes the need for improved supply chain management. By closely monitoring and analyzing spending data, organizations can identify alternative suppliers, effectively manage costs, and ensure a stable supply of electronic components and semiconductors, further boosting global spend analytics for electronics and semiconductor market growth.

The spend analytics for electronics and semiconductor market forecast involves the segmentation of the market based on type into descriptive analytics, predictive analytics, and prescriptive analytics. Descriptive analytics held second largest spend analytics for electronics and semiconductor market share. Descriptive analytics focuses on summarizing and interpreting historical data to gain insights and understand trends, patterns, and relationships within the data. It provides a foundation for deeper insights and informed decision-making. Electronics and semiconductor spend analytics involves summarizing and visualizing spending data to reveal patterns, trends, and anomalies. These descriptive analytics solutions provided by the players, considered in the spend analytics for electronics and semiconductor market analysis, also help these businesses understand the spending allocation across suppliers of different categories and analyze the overall distribution of spending across different categories, such as manufacturing, raw materials, and logistics. Predictive analytics held larger spend analytics for electronics and semiconductor market share. Predictive analytics involves the use of statistics and modeling to forecast future performance based on current and previous data. Various players provide spend analytic services along with predictive analytics features. For example, Infosys Limited provides spend analytics services, extensive dashboards, and predictive analytics capabilities. The services leverage more than 100 prebuilt dashboards and analyses to gain granular visibility of spending patterns and trends. The integrated dashboard comprises multiple linked analyses to help enterprises identify the contribution of various component categories, groups, and suppliers to spot

associated trends. Prescriptive analytics is the application of advanced procedures and technologies to analyze data (or content) to recommend the best course of action or strategy. This type of analytics involves using statistical algorithms, machine learning techniques, and artificial intelligence to analyze data and provide recommendations on the actions that need to be taken to optimize business outcomes. Analytics based on prescriptive models help in making decisions, deciding further courses of action, and deducing implications. Prescriptive analytics are deployed to support the expected cost-effective procurement of electronic and semiconductor components in the value chain. Its applications include price forecasting and prescribing the best procurement strategy. The key players covered in the global spend analytics for electronics and semiconductor market analysis include Coupa Software Inc, IBM Corporation, Ivalua Inc, Lytica Inc, NB Ventures Inc (GEP), SAP SE, Scan market AS, Synertrade Inc, Vortal Connecting Business SA, and Zycus Inc. These spend analytics for electronics and semiconductor market players that are profiled in this market study indulge in collaboration, mergers and acquisitions, and partnerships to stay ahead in the market.

The overall spend analytics for electronics and semiconductor market size has been derived using both primary and secondary sources. Exhaustive secondary research has been conducted using internal and external sources to obtain qualitative and quantitative information related to the. The process also helps obtain an overview of spend analytics for electronics and semiconductor market with respect to all the market segments. Also, multiple primary interviews have been conducted with industry participants to validate the data and gain analytical insights. This process includes industry experts such as VPs, business development managers, market intelligence managers, and national sales managers, along with external consultants such as valuation experts, research analysts, and key opinion leaders, specializing in the global spend analytics for electronics and semiconductor market. The spend analytics for electronics and semiconductor market forecast can help stakeholders in this marketplace plan their growth strategies.

Contents

1. INTRODUCTION

- 1.1 The Insight Partners Research Report Guidance
- 1.2 Market Segmentation

2. EXECUTIVE SUMMARY

- 2.1 Key Insights
- 2.2 Market Attractiveness

3. RESEARCH METHODOLOGY

- 3.1 Coverage
- 3.2 Secondary Research
- 3.3 Primary Research

4. SPEND ANALYTICS FOR ELECTRONICS AND SEMICONDUCTOR MARKET LANDSCAPE

- 4.1 Overview
- 4.2 PEST Analysis
- 4.3 Ecosystem Analysis
 - 4.3.1 List of Vendors in the Value Chain

5. SPEND ANALYTICS FOR ELECTRONICS AND SEMICONDUCTOR MARKET – KEY MARKET DYNAMICS

- 5.1 Spend Analytics for Electronics and Semiconductor Market – Key Market Dynamics
- 5.2 Market Drivers
 - 5.2.1 Fluctuations in Raw Materials Prices
 - 5.2.2 Rise in Demand for Consumer Electronics
- 5.3 Market Restraints
 - 5.3.1 Technological Complexity
- 5.4 Market Opportunities
 - 5.4.1 Rise in Supply Chain Disruption
 - 5.4.2 Incorporation of Miniaturized Electronic Devices
- 5.5 Future Trends

- 5.5.1 Growing Implementation of AI-based Spend Analytics
- 5.6 Impact of Drivers and Restraints:

6. SPEND ANALYTICS FOR ELECTRONICS AND SEMICONDUCTOR MARKET – GLOBAL MARKET ANALYSIS

6.1 Spend Analytics for Electronics and Semiconductor Market Revenue (US\$ Million), 2022–2030

6.2 Spend Analytics for Electronics and Semiconductor Market Forecast Analysis

7. SPEND ANALYTICS FOR ELECTRONICS AND SEMICONDUCTOR MARKET ANALYSIS – BY COMPONENT

7.1 Software

7.1.1 Overview

7.1.2 Software: Spend Analytics for Electronics and Semiconductor Market – Revenue and Forecast to 2030 (US\$ Million)

7.2 Service

7.2.1 Overview

7.2.2 Service: Spend Analytics for Electronics and Semiconductor Market – Revenue and Forecast to 2030 (US\$ Million)

8. SPEND ANALYTICS FOR ELECTRONICS AND SEMICONDUCTOR MARKET ANALYSIS – BY TYPE

8.1 Descriptive Analytics

8.1.1 Overview

8.1.2 Descriptive Analytics: Spend Analytics for Electronics and Semiconductor Market – Revenue and Forecast to 2030 (US\$ Million)

8.2 Predictive Analytics

8.2.1 Overview

8.2.2 Predictive Analytics: Spend Analytics for Electronics and Semiconductor Market – Revenue and Forecast to 2030 (US\$ Million)

8.3 Prescriptive Analytics

8.3.1 Overview

8.3.2 Prescriptive Analytics: Spend Analytics for Electronics and Semiconductor Market – Revenue and Forecast to 2030 (US\$ Million)

9. SPEND ANALYTICS FOR ELECTRONICS AND SEMICONDUCTOR MARKET

ANALYSIS – BY DEPLOYMENT

9.1 On-Premise

9.1.1 Overview

9.1.2 On-Premise: Spend Analytics for Electronics and Semiconductor Market – Revenue and Forecast to 2030 (US\$ Million)

9.2 Cloud

9.2.1 Overview

9.2.2 Cloud: Spend Analytics for Electronics and Semiconductor Market – Revenue and Forecast to 2030 (US\$ Million)

10. SPEND ANALYTICS FOR ELECTRONICS AND SEMICONDUCTOR MARKET ANALYSIS – BY APPLICATION

10.1 Financial Management

10.1.1 Overview

10.1.2 Financial Management: Spend Analytics for Electronics and Semiconductor Market – Revenue and Forecast to 2030 (US\$ Million)

10.2 Risk Management

10.2.1 Overview

10.2.2 Risk Management: Spend Analytics for Electronics and Semiconductor Market – Revenue and Forecast to 2030 (US\$ Million)

10.3 Governance and Compliance Management

10.3.1 Overview

10.3.2 Governance and Compliance Management: Spend Analytics for Electronics and Semiconductor Market – Revenue and Forecast to 2030 (US\$ Million)

10.4 Supplier Sourcing and Performance Management

10.4.1 Overview

10.4.2 Supplier Sourcing and Performance Management: Spend Analytics for Electronics and Semiconductor Market – Revenue and Forecast to 2030 (US\$ Million)

10.5 Demand and Supply Forecasting

10.5.1 Overview

10.5.2 Demand and Supply Forecasting: Spend Analytics for Electronics and Semiconductor Market – Revenue and Forecast to 2030 (US\$ Million)

10.6 Others

10.6.1 Overview

10.6.2 Others: Spend Analytics for Electronics and Semiconductor Market – Revenue and Forecast to 2030 (US\$ Million)

11. SPEND ANALYTICS FOR ELECTRONICS AND SEMICONDUCTOR MARKET – GEOGRAPHICAL ANALYSIS

11.1 Overview

11.2 North America

11.2.1 North America Spend Analytics for Electronics and Semiconductor Market Overview

11.2.2 North America: Spend Analytics for Electronics and Semiconductor Market – Revenue and Forecast to 2030 (US\$ Million)

11.2.3 North America: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Component

11.2.3.1 North America: Spend Analytics for Electronics and Semiconductor Market – Revenue and Forecast Analysis – by Component

11.2.4 North America: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Type

11.2.4.1 North America: Spend Analytics for Electronics and Semiconductor Market – Revenue and Forecast Analysis – by Type

11.2.5 North America: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Deployment

11.2.5.1 North America: Spend Analytics for Electronics and Semiconductor Market – Revenue and Forecast Analysis – by Deployment

11.2.6 North America: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Application

11.2.6.1 North America: Spend Analytics for Electronics and Semiconductor Market – Revenue and Forecast Analysis – by Application

11.2.7 North America: Spend Analytics for Electronics and Semiconductor Market – Revenue and Forecast Analysis – by Country

11.2.7.1 North America: Spend Analytics for Electronics and Semiconductor Market – Revenue and Forecast Analysis – by Country

11.2.7.2 United States: Spend Analytics for Electronics and Semiconductor Market – Revenue and Forecast to 2030 (US\$ Million)

11.2.7.2.1 United States: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Component

11.2.7.2.2 United States: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Type

11.2.7.2.3 United States: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Deployment

11.2.7.2.4 United States: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Application

11.2.7.3 Canada: Spend Analytics for Electronics and Semiconductor Market – Revenue and Forecast to 2030 (US\$ Million)

11.2.7.3.1 Canada: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Component

11.2.7.3.2 Canada: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Type

11.2.7.3.3 Canada: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Deployment

11.2.7.3.4 Canada: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Application

11.2.7.4 Mexico: Spend Analytics for Electronics and Semiconductor Market – Revenue and Forecast to 2030 (US\$ Million)

11.2.7.4.1 Mexico: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Component

11.2.7.4.2 Mexico: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Type

11.2.7.4.3 Mexico: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Deployment

11.2.7.4.4 Mexico: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Application

11.3 Europe

11.3.1 Europe Spend Analytics for Electronics and Semiconductor Market Overview

11.3.2 Europe: Spend Analytics for Electronics and Semiconductor Market – Revenue and Forecast to 2030 (US\$ Million)

11.3.3 Europe: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Component

11.3.3.1 Europe: Spend Analytics for Electronics and Semiconductor Market – Revenue and Forecast Analysis – by Component

11.3.4 Europe: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Type

11.3.4.1 Europe: Spend Analytics for Electronics and Semiconductor Market – Revenue and Forecast Analysis – by Type

11.3.5 Europe: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Deployment

11.3.5.1 Europe: Spend Analytics for Electronics and Semiconductor Market – Revenue and Forecast Analysis – by Deployment

11.3.6 Europe: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Application

11.3.6.1 Europe: Spend Analytics for Electronics and Semiconductor Market –

Revenue and Forecast Analysis – by Application

11.3.7 Europe: Spend Analytics for Electronics and Semiconductor Market – Revenue and Forecast Analysis – by Country

11.3.7.1 Europe: Spend Analytics for Electronics and Semiconductor Market – Revenue and Forecast Analysis – by Country

11.3.7.2 Germany: Spend Analytics for Electronics and Semiconductor Market – Revenue and Forecast to 2030 (US\$ Million)

11.3.7.2.1 Germany: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Component

11.3.7.2.2 Germany: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Type

11.3.7.2.3 Germany: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Deployment

11.3.7.2.4 Germany: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Application

11.3.7.3 France: Spend Analytics for Electronics and Semiconductor Market – Revenue and Forecast to 2030 (US\$ Million)

11.3.7.3.1 France: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Component

11.3.7.3.2 France: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Type

11.3.7.3.3 France: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Deployment

11.3.7.3.4 France: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Application

11.3.7.4 Italy: Spend Analytics for Electronics and Semiconductor Market – Revenue and Forecast to 2030 (US\$ Million)

11.3.7.4.1 Italy: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Component

11.3.7.4.2 Italy: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Type

11.3.7.4.3 Italy: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Deployment

11.3.7.4.4 Italy: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Application

11.3.7.5 United Kingdom: Spend Analytics for Electronics and Semiconductor Market – Revenue and Forecast to 2030 (US\$ Million)

11.3.7.5.1 United Kingdom: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Component

11.3.7.5.2 United Kingdom: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Type

11.3.7.5.3 United Kingdom: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Deployment

11.3.7.5.4 United Kingdom: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Application

11.3.7.6 Russia: Spend Analytics for Electronics and Semiconductor Market – Revenue and Forecast to 2030 (US\$ Million)

11.3.7.6.1 Russia: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Component

11.3.7.6.2 Russia: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Type

11.3.7.6.3 Russia: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Deployment

11.3.7.6.4 Russia: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Application

11.3.7.7 Rest of Europe: Spend Analytics for Electronics and Semiconductor Market – Revenue and Forecast to 2030 (US\$ Million)

11.3.7.7.1 Rest of Europe: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Component

11.3.7.7.2 Rest of Europe: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Type

11.3.7.7.3 Rest of Europe: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Deployment

11.3.7.7.4 Rest of Europe: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Application

11.4 Asia Pacific

11.4.1 Asia Pacific Spend Analytics for Electronics and Semiconductor Market Overview

11.4.2 Asia Pacific: Spend Analytics for Electronics and Semiconductor Market – Revenue and Forecast to 2030 (US\$ Million)

11.4.3 Asia Pacific: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Component

11.4.3.1 Asia Pacific: Spend Analytics for Electronics and Semiconductor Market – Revenue and Forecast Analysis – by Component

11.4.4 Asia Pacific: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Type

11.4.4.1 Asia Pacific: Spend Analytics for Electronics and Semiconductor Market – Revenue and Forecast Analysis – by Type

11.4.5 Asia Pacific: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Deployment

11.4.5.1 Asia Pacific: Spend Analytics for Electronics and Semiconductor Market – Revenue and Forecast Analysis – by Deployment

11.4.6 Asia Pacific: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Application

11.4.6.1 Asia Pacific: Spend Analytics for Electronics and Semiconductor Market – Revenue and Forecast Analysis – by Application

11.4.7 Asia Pacific: Spend Analytics for Electronics and Semiconductor Market – Revenue and Forecast Analysis – by Country

11.4.7.1 Asia Pacific: Spend Analytics for Electronics and Semiconductor Market – Revenue and Forecast Analysis – by Country

11.4.7.2 Australia: Spend Analytics for Electronics and Semiconductor Market – Revenue and Forecast to 2030 (US\$ Million)

11.4.7.2.1 Australia: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Component

11.4.7.2.2 Australia: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Type

11.4.7.2.3 Australia: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Deployment

11.4.7.2.4 Australia: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Application

11.4.7.3 China: Spend Analytics for Electronics and Semiconductor Market – Revenue and Forecast to 2030 (US\$ Million)

11.4.7.3.1 China: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Component

11.4.7.3.2 China: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Type

11.4.7.3.3 China: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Deployment

11.4.7.3.4 China: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Application

11.4.7.4 India: Spend Analytics for Electronics and Semiconductor Market – Revenue and Forecast to 2030 (US\$ Million)

11.4.7.4.1 India: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Component

11.4.7.4.2 India: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Type

11.4.7.4.3 India: Spend Analytics for Electronics and Semiconductor Market

Breakdown, by Deployment

11.4.7.4.4 India: Spend Analytics for Electronics and Semiconductor Market

Breakdown, by Application

11.4.7.5 Japan: Spend Analytics for Electronics and Semiconductor Market – Revenue and Forecast to 2030 (US\$ Million)

11.4.7.5.1 Japan: Spend Analytics for Electronics and Semiconductor Market

Breakdown, by Component

11.4.7.5.2 Japan: Spend Analytics for Electronics and Semiconductor Market

Breakdown, by Type

11.4.7.5.3 Japan: Spend Analytics for Electronics and Semiconductor Market

Breakdown, by Deployment

11.4.7.5.4 Japan: Spend Analytics for Electronics and Semiconductor Market

Breakdown, by Application

11.4.7.6 South Korea: Spend Analytics for Electronics and Semiconductor Market – Revenue and Forecast to 2030 (US\$ Million)

11.4.7.6.1 South Korea: Spend Analytics for Electronics and Semiconductor Market

Breakdown, by Component

11.4.7.6.2 South Korea: Spend Analytics for Electronics and Semiconductor Market

Breakdown, by Type

11.4.7.6.3 South Korea: Spend Analytics for Electronics and Semiconductor Market

Breakdown, by Deployment

11.4.7.6.4 South Korea: Spend Analytics for Electronics and Semiconductor Market

Breakdown, by Application

11.4.7.7 Rest of APAC: Spend Analytics for Electronics and Semiconductor Market – Revenue and Forecast to 2030 (US\$ Million)

11.4.7.7.1 Rest of APAC: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Component

11.4.7.7.2 Rest of APAC: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Type

11.4.7.7.3 Rest of APAC: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Deployment

11.4.7.7.4 Rest of APAC: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Application

11.5 Middle East and Africa

11.5.1 Middle East and Africa Spend Analytics for Electronics and Semiconductor Market Overview

11.5.2 Middle East and Africa: Spend Analytics for Electronics and Semiconductor Market – Revenue and Forecast to 2030 (US\$ Million)

11.5.3 Middle East and Africa: Spend Analytics for Electronics and Semiconductor

Market Breakdown, by Component

11.5.3.1 Middle East and Africa: Spend Analytics for Electronics and Semiconductor Market – Revenue and Forecast Analysis – by Component

Market Breakdown, by Type

11.5.4.1 Middle East and Africa: Spend Analytics for Electronics and Semiconductor Market – Revenue and Forecast Analysis – by Type

Market Breakdown, by Deployment

11.5.5.1 Middle East and Africa: Spend Analytics for Electronics and Semiconductor Market – Revenue and Forecast Analysis – by Deployment

Market Breakdown, by Application

11.5.6.1 Middle East and Africa: Spend Analytics for Electronics and Semiconductor Market – Revenue and Forecast Analysis – by Application

Market Breakdown, by Country

11.5.7.1 Middle East and Africa: Spend Analytics for Electronics and Semiconductor Market – Revenue and Forecast Analysis – by Country

11.5.7.2 South Africa: Spend Analytics for Electronics and Semiconductor Market – Revenue and Forecast to 2030 (US\$ Million)

Market Breakdown, by Component

11.5.7.2.2 South Africa: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Type

11.5.7.2.3 South Africa: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Deployment

11.5.7.2.4 South Africa: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Application

11.5.7.3 Saudi Arabia: Spend Analytics for Electronics and Semiconductor Market – Revenue and Forecast to 2030 (US\$ Million)

Market Breakdown, by Component

11.5.7.3.2 Saudi Arabia: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Type

11.5.7.3.3 Saudi Arabia: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Deployment

11.5.7.3.4 Saudi Arabia: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Application

11.5.7.4 United Arab Emirates: Spend Analytics for Electronics and Semiconductor Market – Revenue and Forecast to 2030 (US\$ Million)

11.5.7.4.1 United Arab Emirates: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Component

11.5.7.4.2 United Arab Emirates: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Type

11.5.7.4.3 United Arab Emirates: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Deployment

11.5.7.4.4 United Arab Emirates: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Application

11.5.7.5 Rest of Middle East and Africa: Spend Analytics for Electronics and Semiconductor Market – Revenue and Forecast to 2030 (US\$ Million)

11.5.7.5.1 Rest of Middle East and Africa: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Component

11.5.7.5.2 Rest of Middle East and Africa: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Type

11.5.7.5.3 Rest of Middle East and Africa: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Deployment

11.5.7.5.4 Rest of Middle East and Africa: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Application

11.6 South America

11.6.1 South America Spend Analytics for Electronics and Semiconductor Market Overview

11.6.2 South America: Spend Analytics for Electronics and Semiconductor Market – Revenue and Forecast to 2030 (US\$ Million)

11.6.3 South America: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Component

11.6.3.1 South America: Spend Analytics for Electronics and Semiconductor Market – Revenue and Forecast Analysis – by Component

11.6.4 South America: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Type

11.6.4.1 South America: Spend Analytics for Electronics and Semiconductor Market – Revenue and Forecast Analysis – by Type

11.6.5 South America: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Deployment

11.6.5.1 South America: Spend Analytics for Electronics and Semiconductor Market – Revenue and Forecast Analysis – by Deployment

11.6.6 South America: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Application

11.6.6.1 South America: Spend Analytics for Electronics and Semiconductor Market – Revenue and Forecast Analysis – by Application

11.6.7 South America: Spend Analytics for Electronics and Semiconductor Market – Revenue and Forecast Analysis – by Country

11.6.7.1 South America: Spend Analytics for Electronics and Semiconductor Market – Revenue and Forecast Analysis – by Country

11.6.7.2 Brazil: Spend Analytics for Electronics and Semiconductor Market – Revenue and Forecast to 2030 (US\$ Million)

11.6.7.2.1 Brazil: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Component

11.6.7.2.2 Brazil: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Type

11.6.7.2.3 Brazil: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Deployment

11.6.7.2.4 Brazil: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Application

11.6.7.3 Argentina: Spend Analytics for Electronics and Semiconductor Market – Revenue and Forecast to 2030 (US\$ Million)

11.6.7.3.1 Argentina: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Component

11.6.7.3.2 Argentina: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Type

11.6.7.3.3 Argentina: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Deployment

11.6.7.3.4 Argentina: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Application

11.6.7.4 Rest of South America: Spend Analytics for Electronics and Semiconductor Market – Revenue and Forecast to 2030 (US\$ Million)

11.6.7.4.1 Rest of South America: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Component

11.6.7.4.2 Rest of South America: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Type

11.6.7.4.3 Rest of South America: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Deployment

11.6.7.4.4 Rest of South America: Spend Analytics for Electronics and Semiconductor Market Breakdown, by Application

12. SPEND ANALYTICS FOR ELECTRONICS AND SEMICONDUCTOR MARKET – IMPACT OF COVID-19 PANDEMIC

12.1 Pre & Post COVID-19 Impact

13. COMPETITIVE LANDSCAPE

13.1 Heat Map Analysis By Key Players

13.2 Company Positioning & Concentration

14. INDUSTRY LANDSCAPE

14.1 Overview

14.2 Market Initiative

14.3 Product Development

14.4 Merger and Acquisition

15. COMPANY PROFILES

15.1 Coupa Software Inc

15.1.1 Key Facts

15.1.2 Business Description

15.1.3 Products and Services

15.1.4 Financial Overview

15.1.5 SWOT Analysis

15.1.6 Key Developments

15.2 International Business Machines Corp

15.2.1 Key Facts

15.2.2 Business Description

15.2.3 Products and Services

15.2.4 Financial Overview

15.2.5 SWOT Analysis

15.2.6 Key Developments

15.3 Ivalua Inc

15.3.1 Key Facts

15.3.2 Business Description

15.3.3 Products and Services

15.3.4 Financial Overview

15.3.5 SWOT Analysis

15.3.6 Key Developments

15.4 Lytica Inc

- 15.4.1 Key Facts
- 15.4.2 Business Description
- 15.4.3 Products and Services
- 15.4.4 Financial Overview
- 15.4.5 SWOT Analysis
- 15.4.6 Key Developments
- 15.5 NB Ventures Inc
 - 15.5.1 Key Facts
 - 15.5.2 Business Description
 - 15.5.3 Products and Services
 - 15.5.4 Financial Overview
 - 15.5.5 SWOT Analysis
 - 15.5.6 Key Developments
- 15.6 SAP SE
 - 15.6.1 Key Facts
 - 15.6.2 Business Description
 - 15.6.3 Products and Services
 - 15.6.4 Financial Overview
 - 15.6.5 SWOT Analysis
 - 15.6.6 Key Developments
- 15.7 Scan market AS
 - 15.7.1 Key Facts
 - 15.7.2 Business Description
 - 15.7.3 Products and Services
 - 15.7.4 Financial Overview
 - 15.7.5 SWOT Analysis
 - 15.7.6 Key Developments
- 15.8 Synertrade Inc
 - 15.8.1 Key Facts
 - 15.8.2 Business Description
 - 15.8.3 Products and Services
 - 15.8.4 Financial Overview
 - 15.8.5 SWOT Analysis
 - 15.8.6 Key Developments
- 15.9 Vortal Connecting Business SA
 - 15.9.1 Key Facts
 - 15.9.2 Business Description
 - 15.9.3 Products and Services
 - 15.9.4 Financial Overview

15.9.5 SWOT Analysis

15.9.6 Key Developments

15.10 Zycus Inc

15.10.1 Key Facts

15.10.2 Business Description

15.10.3 Products and Services

15.10.4 Financial Overview

15.10.5 SWOT Analysis

15.10.6 Key Developments

16. APPENDIX

16.1 Word Inde

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