

# Indirect Procurement Outsourcing Market to Grow with Huge Market Size of 259.23 USD Billion by 2032

*Indirect Procurement Outsourcing Market is expected to grow from 154.76 (USD Billion) in 2024 to 259.23 (USD Billion) by 2032.*

NY, UNITED STATES, January 15, 2025 /EINPresswire.com/ -- According to latest market research report released by Wise Guy Reports on [Indirect Procurement Outsourcing Market](#), the Market Size was estimated at 145.09 (USD Billion) in 2023. The Indirect Procurement Outsourcing Market Industry is expected to grow from 154.76 (USD Billion) in 2024 to 259.23 (USD Billion) by 2032 and CAGR (growth rate) is expected to be around 6.66% during the forecast period (2024 - 2032).



## Market Overview

The indirect procurement outsourcing market is a rapidly growing segment within the global business landscape, as organizations increasingly recognize the value of outsourcing non-core functions to specialized third-party providers. Indirect procurement refers to the sourcing of goods and services that are not directly involved in the production of goods or services but are essential for business operations. This includes categories such as office supplies, travel, facilities management, IT services, and professional services. By outsourcing these procurement functions, companies can streamline their operations, reduce costs, and gain access to specialized expertise, leading to improved operational efficiency.

Outsourcing indirect procurement allows businesses to focus on their core competencies while relying on third-party providers for their expertise in managing non-core activities. As a result,

indirect procurement outsourcing has become a critical element of the procurement strategies for businesses in various industries, ranging from manufacturing and retail to healthcare and IT.

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## Market Size and Growth

The indirect procurement outsourcing market has witnessed substantial growth over the past few years and is expected to continue expanding in the coming years. The market growth can be attributed to the increasing adoption of digital procurement platforms, advancements in automation technologies, and the rising demand for cost-effective procurement strategies among businesses worldwide.

The market size is driven by the growing need for businesses to optimize their procurement processes, reduce operational costs, and leverage technology to gain competitive advantages. Furthermore, the increasing focus on sustainability and corporate social responsibility (CSR) has led companies to outsource indirect procurement to third-party providers with specialized knowledge in sustainable sourcing practices.

## Market Trends

### 1. Automation and Technology Integration:

The integration of artificial intelligence (AI), machine learning (ML), and robotic process automation (RPA) in procurement processes is a key trend shaping the indirect procurement outsourcing market. These technologies allow businesses to automate routine tasks such as invoice processing, supplier management, and data analysis, leading to greater efficiency and accuracy in procurement operations. AI and ML algorithms can also help in demand forecasting, identifying cost-saving opportunities, and optimizing supplier selection.

### 2. Cloud-Based Procurement Solutions:

Cloud-based procurement platforms are gaining traction as companies seek to centralize and digitize their procurement functions. These platforms offer greater flexibility, scalability, and collaboration opportunities, enabling businesses to manage their indirect procurement processes from anywhere, at any time. Cloud-based solutions also enhance data visibility and reporting, allowing businesses to make more informed decisions and track key performance indicators (KPIs).

### 3. Sustainability and Ethical Sourcing:

Sustainability has become a top priority for businesses, and many organizations are outsourcing indirect procurement to third-party providers with a focus on ethical sourcing and environmentally friendly practices. Companies are increasingly looking for suppliers that adhere

to sustainable practices, such as using renewable materials, reducing waste, and promoting fair labor practices. This trend is expected to drive demand for outsourced procurement services that prioritize sustainability.

#### 4. Increased Focus on Risk Management:

With global supply chains becoming more complex and volatile, businesses are increasingly outsourcing indirect procurement functions to third-party providers who can help mitigate risks associated with supplier disruptions, geopolitical factors, and economic uncertainties. By outsourcing procurement, companies can leverage the expertise of specialized providers who are better equipped to manage supply chain risks and ensure business continuity.

#### Indirect Procurement Outsourcing Market Key Players And Competitive Insights:

Major players in Indirect Procurement Outsourcing Market are IBM, Accenture, Infosys, Capgemini, Wipro, TCS, Atos, HCL Technologies, Genpact, NTT DATA. Indirect Procurement Outsourcing Market industry is highly competitive with a large number of players offering a wide range of services. Leading Indirect Procurement Outsourcing Market players are constantly innovating and developing new technologies to gain a competitive edge.

#### Key Companies in the Indirect Procurement Outsourcing Market Include:

- Avetta
- CBRE Group
- Corcentric
- Determine
- GEP Worldwide
- IBM
- Ivalua
- JAGGAER
- LogicSource
- Oracle
- SAP SE
- Source One Management Services
- SpendBridge
- Supply Chain Services
- Xchanging

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#### Regional Analysis

The indirect procurement outsourcing market is global in nature, with significant activity across North America, Europe, Asia Pacific, Latin America, and the Middle East & Africa. However, the demand for indirect procurement outsourcing services varies across regions due to differences in economic conditions, industrialization, and technological adoption.

#### 1. North America:

North America is one of the largest markets for indirect procurement outsourcing, driven by the presence of major multinational corporations and a strong focus on cost optimization. The region is witnessing the widespread adoption of cloud-based procurement solutions and automation technologies. Furthermore, the need for risk management and sustainability practices is propelling the demand for outsourced procurement services.

#### 2. Europe:

Europe is another key region for the indirect procurement outsourcing market, particularly in countries such as Germany, the UK, and France. European businesses are increasingly outsourcing non-core procurement functions to improve efficiency and reduce costs. Additionally, the emphasis on sustainability and ethical sourcing in Europe is contributing to the growth of the market in this region.

#### 3. Asia Pacific:

The Asia Pacific region is expected to witness the highest growth rate in the indirect procurement outsourcing market. Rapid industrialization, a growing middle class, and the increasing adoption of digital technologies are some of the key factors driving this growth. Additionally, companies in countries such as China, India, and Japan are increasingly outsourcing indirect procurement functions to third-party providers to manage costs and optimize their supply chains.

#### 4. Latin America and Middle East & Africa:

The demand for indirect procurement outsourcing in Latin America and the Middle East & Africa is also on the rise, primarily driven by the need for cost savings and operational efficiency. As businesses in these regions continue to modernize and adopt technology, the market for outsourced procurement services is expected to grow.

### Market Drivers

#### 1. Cost Reduction and Operational Efficiency:

One of the primary drivers of the indirect procurement outsourcing market is the need for businesses to reduce costs and improve operational efficiency. By outsourcing non-core procurement functions, companies can eliminate overhead costs associated with managing in-house procurement teams, thereby achieving significant cost savings.

## 2. Technological Advancements:

The increasing adoption of automation, AI, and cloud-based platforms is a major driver for the growth of the indirect procurement outsourcing market. These technologies allow businesses to streamline procurement processes, enhance decision-making, and improve supplier relationships.

## 3. Globalization and Supply Chain Complexity:

As businesses expand their operations globally, managing indirect procurement across multiple geographies becomes increasingly complex. Outsourcing procurement functions to third-party providers allows businesses to tap into global expertise and better navigate supply chain complexities.

## 4. Focus on Core Competencies:

Companies are increasingly recognizing the value of focusing on their core competencies, such as product development, marketing, and customer service. By outsourcing indirect procurement, businesses can free up resources and attention to focus on activities that directly impact their bottom line.

## Market Restraints

### 1. Lack of Control and Transparency:

One of the key challenges faced by companies outsourcing indirect procurement functions is the potential loss of control over the procurement process. Outsourcing can reduce a company's ability to oversee day-to-day operations and maintain visibility into supplier performance. This lack of control can lead to inefficiencies or quality issues.

### 2. Data Security and Privacy Concerns:

The outsourcing of procurement functions often involves sharing sensitive business data with third-party providers. This raises concerns regarding data security and privacy, especially with the increasing frequency of cyberattacks and data breaches. Businesses need to ensure that their outsourcing partners adhere to strict data protection regulations and security protocols.

### 3. Dependence on External Vendors:

Relying on external vendors for critical procurement functions can create dependency, which may pose risks if the outsourcing partner experiences disruptions or fails to meet performance expectations. Companies need to carefully evaluate potential outsourcing providers to mitigate this risk.

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## Recent Developments

The indirect procurement outsourcing market has seen several significant developments in recent years:

### 1. Partnerships and Acquisitions:

Major players in the outsourcing market have been forming strategic partnerships and acquisitions to enhance their service offerings. For example, procurement outsourcing firms have teamed up with technology companies to integrate advanced AI and machine learning capabilities into their platforms.

### 2. Sustainability Initiatives:

Many outsourcing providers are focusing on sustainability initiatives, aligning their services with the growing demand for ethical sourcing and environmentally friendly practices. Some providers are offering sustainable procurement solutions, helping businesses to reduce their environmental footprint and adhere to global sustainability standards.

### 3. Integration of Advanced Analytics:

Providers of indirect procurement outsourcing services are increasingly integrating advanced analytics into their offerings. These analytics tools enable businesses to make data-driven decisions, optimize supplier relationships, and identify cost-saving opportunities.

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