



# AI-Powered Sourcing Automation – Market Overview and Provider Landscape

July 2024: Complimentary Abstract / Table of Contents

Market Report  
Procurement and Supply Chain



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# Background of the research

In today's dynamic business landscape, procurement teams are under increasing pressure to identify and secure the best possible suppliers. Traditional sourcing methods, while effective, often lack the efficiency and scalability needed to meet these demands. This has led to a surge in interest in Artificial Intelligence (AI)-driven sourcing solutions.

AI-driven sourcing offers a transformative approach to sourcing, leveraging advanced algorithms and machine learning to automate tasks, analyze vast datasets, and generate data-driven insights. This research initiative covers the technology landscape of AI-driven sourcing solutions to enable informed decision-making with respect to the adoption of tools/technologies in this space.

In this report, we focus on:

- Adoption drivers for AI-driven sourcing tools
- AI-driven sourcing overview and technology provider landscape
- Capability assessment of technology providers
- Provider profiles

## Scope of this report

**Geography:** global

**Industry:** all

**Process/function scope:** sourcing tools

**Technology providers:** 12 leading sourcing technology providers



# Overview and abbreviated summary of key messages

This report examines the global autonomous sourcing technology provider landscape. It focuses on different types of providers within the autonomous sourcing space, best-in-class features that enterprises should look out for across sourcing activities, the breadth and depth of provider capabilities, and key autonomous sourcing technology provider profiles.

## **Some of the findings in this report, among others, are:**

### Transforming sourcing with AI

- Sourcing includes multiple steps such as supplier identification and qualification, sourcing event preparation, sourcing event administration, supplier evaluation, and negotiation and supplier selection
- The increased adoption of AI in sourcing is driven by improved efficiency, enhanced transparency, and its ability to improve compliance with procurement policies
- Organizations are using AI-driven sourcing tools to execute sourcing activities in low-risk scenarios to gauge the potential impact and efficacy of these tools
- The landscape of AI-driven sourcing technology features a wide range of providers, each offering distinct capabilities and specializing in various aspects of sourcing activities

### Autonomous sourcing

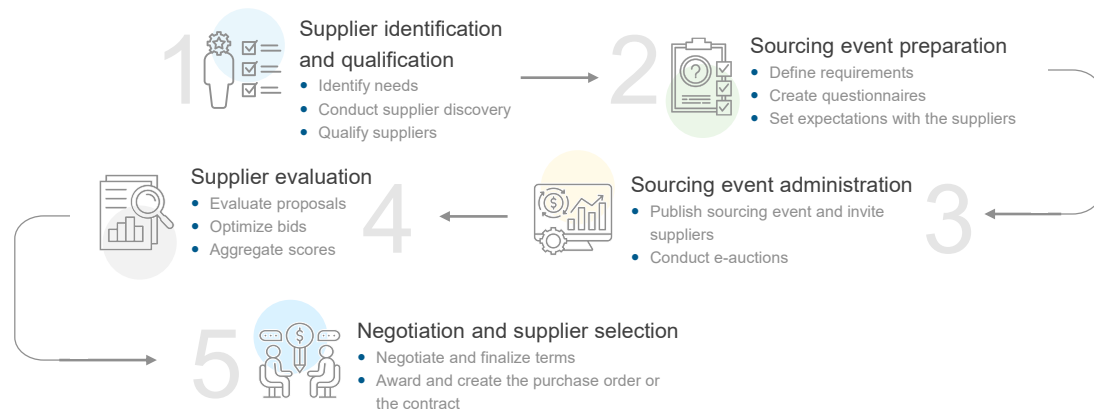
- Organizations streamline their entire sourcing workflow to select the most suitable suppliers, uphold top-tier business satisfaction standards, and cultivate robust supplier relationships
- Best-in-class autonomous sourcing solutions act as comprehensive tools, empowering organizations to conduct all the sourcing activities. With highly customizable features, these solutions enhance the speed of the sourcing process and allow the sourcing professionals to focus on more strategic activities thus improving their productivity

### Autonomous sourcing provider landscape

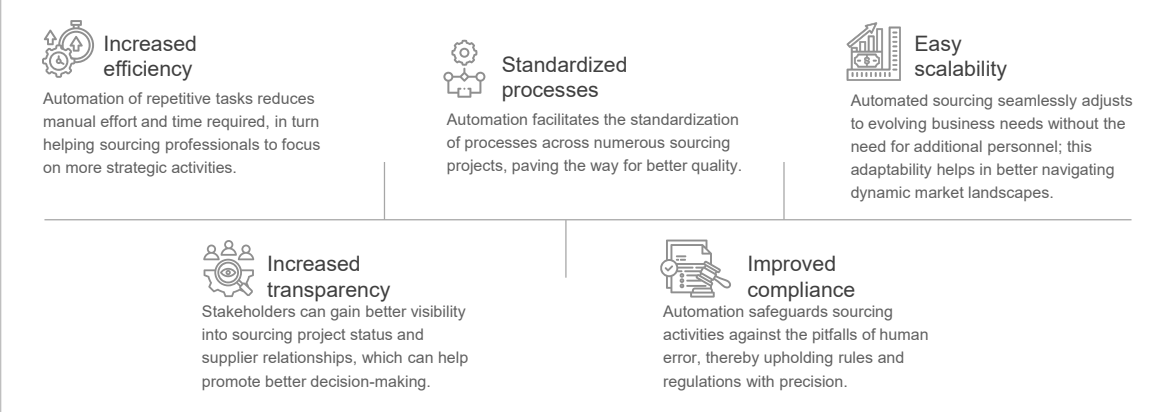
- The autonomous sourcing provider landscape consists of multiple providers that either offer automation capabilities across the entire sourcing workflow or specialize in automating specific sourcing activities
- Autonomous sourcing tools are assessed against best-in-class features for each sourcing activity to evaluate their capabilities. Although most solutions have automation capabilities across all the activities, significant differences were observed in the depth of these capabilities

# This study offers four distinct chapters providing a deep dive into key aspects of autonomous sourcing technology landscape; below are four charts to illustrate the depth of the report

## Sourcing activities with examples of automation



## Adoptions drivers of AI in sourcing



## Autonomous sourcing technology landscape

### Covered in this report



## Provider capabilities and offerings

### Capabilities and offerings

Available (Green) Partially available (Yellow) Not available (Grey)

#### Functional capabilities

Supplier network	Bid sheet creation and evaluation	Supplier communication	Generative AI support
Supplier recommendations	Automated supplier reminders	Multi-round bidding	Negotiations support
Questionnaire creation and evaluation	Bundling requests	Supplier support	Award scenarios

#### Features

User-based access	Alerts and notifications	Sourcing management workflows	Dashboards and visualizations
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#### Additional support

Product training and implementation	Multi-language support	Ongoing support	Integration support
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# Research calendar

## Procurement and Supply Chain

	Published	Current release	Planned
Reports title	Release date		
Transforming Supplier Relationship Management with Technology – Market Overview and Provider Landscape			January 2024
Talent Demand Trends   India IT Services – H2 2023			February 2024
Procurement Transformation in the Age of Generative AI			February 2024
Smart Logistics: Harnessing Technology for Seamless Supply Chain Operations			March 2024
Catching the Buyer Pulse: Redefining Partnerships Through Strategic Procurement Outsourcing (PO) Engagements			June 2024
AI-led Business Transformation – Review of PegaWorld iNspire 2024			June 2024
BPS Top 50 – 2024			July 2024
<a href="#">AI-Powered Sourcing Automation – Market Overview and Provider Landscape</a>			July 2024
Procurement Outsourcing (PO) Service Provider Compendium 2024			Q3 2024
Procurement Orchestration Solutions: Streamlining Procurement Processes with AI			Q3 2024
Procurement Outsourcing (PO) – Services PEAK Matrix® Assessment 2024			Q3 2024
Exploring Circularity in the Supply Chain			Q3 2024
Exploring Supply Chain Management (SCM) Planning Providers 2024			Q4 2024
Evolution of Spend Analytics in Procurement			Q4 2024

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Talent Readiness for Next-generation IT Services – Provider Compendium 2024			January 2024
RFP Questionnaire: Identity and Access Management (IAM) Services			January 2024
Webinar Deck: Key Issues in EMEA: Addressing 2024's Challenges and Emerging Sourcing Trends			February 2024
Leveraging Generative AI for Procurement Excellence			February 2024
Talent Demand Trends   India IT Services – H2 2023			February 2024
Webinar Deck: Impact Sourcing: Empowering Communities, Transforming Business, and Creating Long-term Impact			March 2024
Modern Infrastructure – Review of Google Next '24 Product Launch			April 2024
Optimizing Sourcing Operations Through Autonomous Sourcing Tools			May 2024
RFP Questionnaire: Procurement Outsourcing (PO) Services			June 2024
<a href="#">AI-Powered Sourcing Automation – Market Overview and Provider Landscape</a>			July 2024
Category Strategy – Insurance Business Process Services (BPS)			Q3 2024
Managing the Hybrid Resourcing Model in Global Business Services (GBS) Organizations			Q3 2024
Accelerating Sustainability in Your IT Sourcing Initiatives: Actionable Insights for Procurement			Q3 2024
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