ISG Provider Lens®

Procurement Services

Procurement Operations Modernization Services

Assessment of services for strategic sourcing, procurement modernization, supplier and contract management

Customized report courtesy of:

HCLTech

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Procurement's next leap: AI-enabled, data-driven and business-aligned transformation

The procurement service market is shifting from **digitalized workflows to governed autonomy**, our 2025 assessment revealed. It is moving beyond task automation toward AI-assisted execution that is visible, auditable and tied to business outcomes, such as improved resilience, superior risk management, cash optimization and ESG. Based on the discussions with providers and their RFIs, three trends stand out: (1) *agentic AI* embedded in intake, sourcing, contracting, accounts payable and supplier management with human-in-the-loop controls; (2) *data readiness* advanced from one-off cleanups to continuous master data governance and (3) *orchestration layers* that unify buying channels across mixed source-to-pay (S2P) models while instrumenting adoption, compliance and cycle time. While the providers might vary in scale and starting points, their trajectory is consistent: modular, cloud-native services that strategically combine consulting-led capabilities, platform enablement and managed execution, with AI as an amplifier, not the offer itself.

Provider's strategy statements highlight a single idea: procurement must operate as an outcome engine, not a transaction factory. The path begins with unified data and governance, extends through platformed workflows and evolves into agentic operations where autonomy is explainable and bounded. Investment theses focus on scaling intelligence, strengthening upstream advisory and designing experiences that drive adoption rather than enforce compliance. GTM approaches prioritize industry relevance, outcome-linked commercials and ecosystem co-innovation. The differentiator is operating consistency at scale, global models that hold under stress, not just innovation centers. North Star metrics such as cost optimization, superior compliance and regulatory management, risk management, ESG and UX are delivered through repeatable playbooks, measurable baselines and transparent governance. End-to-end resilience

AI-enabled, governed procurement is becoming the new engine for **outcomes, not transactions.**

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and speed are no longer trade-offs but joint requirements for procurement to sustain enterprise trust.

As procurement modernizes, there is a shifting emphasis from isolated digital upgrades to **holistic operational redesign**, where technology, data and governance operate as a single system. What distinguishes leading models is not the tools themselves, but how they **reshape the flow of demand, decisions and controls** across the S2P lifecycle. Emerging architectures combine intelligent agents, governed intake, cloud orchestration and continuous data stewardship, creating an environment where efficiency and compliance do not compete but reinforce each other. These foundations are enabling a new generation of scalable, resilient procurement operations, captured in five transformational shifts below.

How technology is transforming operations — Five concrete shifts

Shift from bots to policy-governed agents: Historically, automation removed manual clicks. Today, the shift is deeper: technology now helps enforce policy at the point of action. Instead of teams validating every request or invoice, guided workflows and AI assistants ensure users follow the right buying path, use the right supplier and meet controls without relying on manual policing. The outcome is faster processing with fewer errors and a smoother UX.

Intake-led orchestration as the new *front door*: Rather than allowing requests to enter the system randomly, providers are assisting in creating a single, intelligent front door where every request is assessed, categorized and routed correctly. This approach simplifies the buying experience, eliminates back-and-forth and ensures the right process is followed from the start. It also standardizes how demand enters procurement, giving leaders more visibility and control without needing to enforce new tools on the business.

Data management moves from cleanup projects to continuous stewardship: Traditionally, procurement relied highly on fragmented supplier data and inconsistent coding. The new model treats data accuracy as a continuous operational responsibility, supported by automated enrichment and monitoring. Clean, reliable data improves downstream processes, across risk checks and supplier performance to invoice matching and forms the base for more advanced automation and analytics.

Insights become real-time and forward-looking, not retrospective: Instead of static reports and scattered dashboards, enterprises now use unified, real-time views of spend, supplier risks, process performance and compliance. These insights help teams act proactively, such as detecting delays early, preventing late payments or managing supply disruption risks. This shift has strengthened decision-making and improved procurement's ability to influence business outcomes.

Procurement modernization is delivered through ready-made, plug-and-play service modules: In lieu of building every workflow from scratch, organizations can now adopt pre-configured service modules for areas such as AP automation, tail-spend buying, supplier onboarding and compliance governance. These packages come with proven processes, templates and performance benchmarks. They reduce transformation effort, lower risk and deliver faster benefits compared to traditional, fully customized projects.

Procurement operations are entering a phase where business expectations are rising faster than traditional processes can support. As enterprises demand speed, resilience and transparency, new behaviors are reshaping how procurement partners with stakeholders and suppliers. These trends are not abstract or futuristic but reflect current enterprise priorities: smarter sourcing, simpler engagement, embedded risk controls, value-linked pricing and industry-specific approaches. Together, they reveal how procurement is becoming more integrated, proactive and business-aligned. The following trends will provide further insights.

Smarter sourcing support: Enterprises are using intelligent assistance to streamline the heavy administrative sourcing tasks, such as preparing RFx documents, summarizing supplier responses and supporting award analysis. This enables category teams to focus on negotiation, strategy and stakeholder alignment instead of repetitive coordination tasks.

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Unified intake experience: Enterprises are consolidating all procurement requests into a single, guided entry point. This simplifies how employees engage procurement, reduces confusion, improves compliance and enables consistent routing and prioritization without requiring users to navigate multiple systems.

Embedded risk controls: Risk, compliance and ESG checks are now embedded into day-to-day procurement workflows, such as onboarding, sourcing, contracting and invoice approvals. This prevents issues from surfacing late in the process and ensures governance is enforced automatically rather than through manual reviews.

Outcome-linked pricing: Commercial models are gradually shifting from effort-based billing to outcome-based pricing linked to savings, adoption or efficiency improvements. This approach aligns delivery with tangible business results, provided clear baselines and tracking are in place.

Evolving AI-driven SLAs: With AI taking on more operational steps, performance expectations are shifting. SLAs are expanding beyond speed and volume to include accuracy of AI recommendations, reduction in exceptions, quality of automated decisions and adherence to responsible AI practices. This reflects how AI is changing not only how work is done but also how success is measured.

Despite clear momentum, enterprises still face obstacles that slow transformation and limit the impact of new tools. Many of these challenges are structural: fragmented data, unclear ownership, difficulties measuring value, uneven AI readiness and rising security expectations across expanding ecosystems. These are not technology issues alone; they reflect organizational maturity, governance gaps and change management demands. Understanding these challenges upfront helps set realistic expectations and ensures that transformation programs are designed for durability, not just quick wins.

Below are some of the major challenges that have been identified in this year's assessment.

Weak data foundations

Many enterprises still struggle with inconsistent supplier records, outdated classifications and fragmented contract data. These gaps slow processes, create errors and limit the effectiveness of analytics, automation and compliance checks, making data the primary dependency in any modernization effort.

Undefined process ownership

Technology is often implemented without clear decision rights, escalation paths or policy rules. Without aligned governance, new intake tools and workflow systems risk becoming bottlenecks rather than simplifiers, as the underlying operating model remains unclear. This increases the importance of strong strategic and technology consulting capabilities to address this challenge.

Hard-to-measure outcomes

Although enterprises seek savings-linked or performance-based pricing, they often lack clean baselines, consistent tracking or transparent measurement frameworks. This makes it difficult to confidently adopt outcome-based models and can lead to misalignment with partners. Addressing this requires focusing not only on outcomes, but also on the approach and the time required to achieve them.

Limited AI readiness

AI adoption is often constrained not by tools but by people-side challenges, including lack of training, low familiarity and uncertainty about when to trust AI recommendations. Without strong change support and clear exception rules, organizations underutilize the intelligence embedded in modern platforms. Concerns around AI tools' maturity, use cases and data safety are also major strategic bottlenecks.

Rising security expectations

As procurement data spreads across cloud platforms, partners and supplier networks, the risk surface expands. Protecting sensitive spend, contract and supplier information now requires stronger controls, continuous monitoring and clear guardrails for responsible AI use, a level of rigor many enterprises are still building toward.

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Quadrant Specific Insights

Procurement Operations Modernization Services

The most evident innovation reported in this quadrant is the agentic layer across P2P, AP and intake, governed by thresholds and exceptions. Programs couple orchestration with cloud control towers and continuous master data management (MDM). Pricing is increasingly hybrid (T&M, transactions and outcome elements), underpinned by metrics such as touchless percentage, first-time-right rates and exception aging. Risk and ESG checks are inserted in-flow, and security stacks protect multiparty data. The near-term focus is not fully autonomous procurement, but repeatable supervised autonomy that reduces manual steps while strengthening auditability.

Strategic Sourcing and Category Management Services

Technology plays a pragmatic role: agents automate setup, summarization and award analysis at scale; analytics combine external indices with historical outcomes to prioritize waves; and category playbooks are verticalized (CapEx/MRO, clinical, asset-intensive). The focus remains on strategy, negotiation and stakeholder alignment, but throughput and consistency improve noticeably at the tactical level.

Sourcing is shifting from savings to sustained advantage. Providers now emphasize faster, higher-quality deals, dynamic category signals and tighter value tracking. Models using structured pipelines, scenario logic and cosourcing help protect savings, expand addressable spend and strengthen resilience and confidence.

Supplier Management and Contract Lifecycle Services

Contract intelligence is shifting from optical character recognition (OCR) to clause and risk orchestration with multilingual support; supplier relationship management (SRM) expands beyond scorecards to continuous surveillance (financial, operational, cyber and ESG) embedded into onboarding and renewals. Vendor assurance and reverification operate as governed routines rather than annual events, with exceptions escalated and obligations tracked to prevent leakage.

What Enterprises Should Prioritize in Their 2026 Procurement Roadmaps?

Get the operating model right before adding new tools

Before investing in new platforms or AI, enterprises should define how procurement will operate, including decision rights, approval flows, exception handling and success metrics for each process. Clear roles and decision rights make technology more effective and prevent new systems from becoming bottlenecks.

Treat clean data as a daily discipline, not a one-time project

Reliable supplier, item, contract and transaction data are the foundation for automation, analytics and AI. Enterprises should build ongoing data-quality routines (not just cleanup cycles) so procurement always operates on accurate and the latest information.

Start AI adoption at low risk, high-benefit areas

Enterprises should prioritize use cases where AI can safely add value today: intake triage, invoice matching, basic sourcing support and helpdesk queries, rather than aiming for complete autonomy. These areas deliver quick wins, reduce workload and build organizational confidence before expanding into more complex use cases.

Build measurement and instrumentation upfront

To achieve better savings, faster cycles or higher compliance, enterprises must establish baselines and track metrics early. Clear metrics (touchless rate, exception aging, contract usage, cycle time) make transformation measurable, support outcome-based partnerships, and help teams prove value internally.

Strengthen security and responsible AI guardrails

As procurement data moves across cloud platforms, supplier networks and AI models, enterprises need stronger controls, including access governance, data-handling rules, monitoring and human-in-the-loop oversight. This ensures AI enhances procurement without exposing the organization to new risks.

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Modern procurement is shifting toward governed autonomy, where AI-assisted execution, continuous data stewardship and orchestrated intake work together to deliver resilience, risk control and business outcomes at scale. Providers are aligning around modular services, explainable autonomy and industry-relevant operating models that elevate procurement from a process function to a true outcome engine.

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Provider Positioning

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	Procurement Operations Modernization Services	Strategic Sourcing & Category Management	Supplier Management and Contract Lifecycle Services
Accenture	Leader	Leader	Leader
Birlasoft	Product Challenger	Product Challenger	Product Challenger
Bristlecone	Product Challenger	Product Challenger	Contender
Capgemini	Leader	Leader	Leader
Chain IQ	Product Challenger	Product Challenger	Product Challenger
Cognizant	Rising Star ★	Product Challenger	Rising Star ★
Conduent	Product Challenger	Contender	Product Challenger
Corbus	Product Challenger	Product Challenger	Product Challenger
Corcentric	Leader	Leader	Leader
Deloitte	Leader	Leader	Leader

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Provider Positioning

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	Procurement Operations Modernization Services	Strategic Sourcing & Category Management	Supplier Management and Contract Lifecycle Services
Dragon Sourcing	Not In	Product Challenger	Not In
EXL	Product Challenger	Contender	Contender
EY	Market Challenger	Product Challenger	Product Challenger
Genpact	Leader	Leader	Leader
GEP	Leader	Leader	Leader
HCLTech	Leader	Leader	Leader
IBM	Leader	Leader	Leader
Infosys	Leader	Leader	Leader
KocZer	Contender	Contender	Contender
Lifecycle Management Group	Contender	Contender	Contender

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Provider Positioning

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	Procurement Operations Modernization Services	Strategic Sourcing & Category Management	Supplier Management and Contract Lifecycle Services
LogicSource	Contender	Not In	Not In
Nexdigm	Contender	Contender	Contender
ProcureAbility	Rising Star ★	Rising Star ★	Product Challenger
Proxima Group	Product Challenger	Product Challenger	Contender
PwC	Leader	Leader	Product Challenger
TCS	Leader	Leader	Leader
Tech Mahindra	Leader	Product Challenger	Rising Star ★
Wipro	Product Challenger	Rising Star ★	Leader

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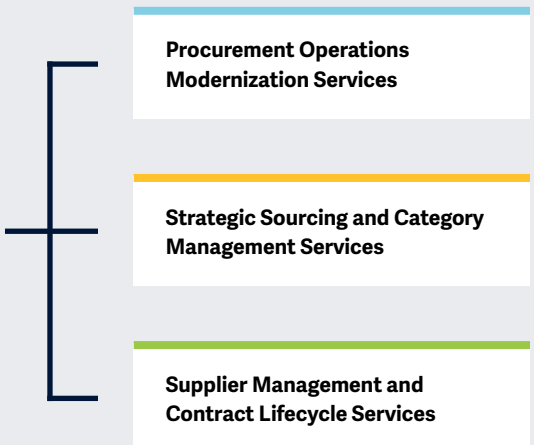
Key focus area for **Procurement Services 2026** study

Simplified Illustration Source: ISG 2026



Definition

The accelerated pace of business transformation continues to reshape the scope and value of procurement services. The 2026 ISG study reflects these shifts through an evolved provider and service assessment approach, introducing three comparative quadrants aligned with emerging enterprise needs. Over the next two years, ISG anticipates heightened focus on sustainability, AI-driven decision-making, agile operating models and outcome-based procurement strategies.

Global disruptions, ranging from geopolitical instability to evolving compliance mandates, have intensified the need for resilient, diversified and localized supply chains. Sustainability remains a core priority, now coupled with responsible sourcing and ESG-linked supplier performance. The rise of generative AI (GenAI) and autonomous procurement capabilities is transforming sourcing, contract management and supplier collaboration —enabling predictive insights, real-time risk mitigation and hyper-personalized procurement experiences. The rise of advanced tech integration in procurement operations has resulted in a huge shift in major KPIs, where the supply chain resilience index, supplier risk index, real-time spend insights index and sustainability matrix will be key for enterprises globally.

The 2026 ISG Procurement Services Provider Lens® study introduces three quadrants: Procurement Operations Modernization Services, Strategic Sourcing and Category Management Services and Supplier Management and Contract Lifecycle Services. These reflect the convergence of BPO and transformation consulting, with continued emphasis on change management, risk mitigation and adaptive operating model transformation to meet evolving enterprise procurement goals.

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Scope of the Report

This ISG Provider Lens® quadrant report covers the following three quadrants for services/solutions: Procurement Operations Modernization Services, Strategic Sourcing and Category Management Services and Supplier Management and Contract Lifecycle Services.

This ISG Provider Lens® study offers IT-decision makers:

- Transparency on the strengths and weaknesses of relevant providers
- A differentiated positioning of providers by segments (quadrants)
- Focus on the Global market

Our study serves as the basis for important decision-making by covering providers' positioning, key relationships and go-to-market considerations. ISG advisors and enterprise clients also use information from these reports to evaluate their existing vendor relationships and potential engagements.

Provider Classifications

The provider position reflects the suitability of providers for a defined market segment (quadrant). Without further additions, the position always applies to all company sizes classes and industries. In case the service requirements from enterprise customers differ and the spectrum of providers operating in the local market is sufficiently wide, a further differentiation of the providers by performance is made according to the target group for products and services. In doing so, ISG either considers the industry requirements or the number of employees, as well as the corporate structures of customers and positions providers according to their focus area. As a result, ISG differentiates them, if necessary, into two client target groups that are defined as follows:

- **Midmarket:** Companies with 100 to 4,999 employees or revenues between $20 million and $999 million with central headquarters in the respective country, usually privately owned.
- **Large Accounts:** Multinational companies with more than 5,000 employees or revenue above $1 billion, with activities worldwide and globally distributed decision-making structures.

The ISG Provider Lens® quadrants are created using an evaluation matrix containing four segments (Leader, Product & Market Challenger and Contender), and the providers are positioned accordingly. Each ISG Provider Lens® quadrant may include a service provider(s) which ISG believes has strong potential to move into the Leader quadrant. This type of provider can be classified as a Rising Star.

- **Number of providers in each quadrant:** ISG rates and positions the most relevant providers according to the scope of the report for each quadrant and limits the maximum of providers per quadrant to 25 (exceptions are possible).

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Provider Classifications: Quadrant Key

Product Challengers offer a product and service portfolio that reflect excellent service and technology stacks. These providers and vendors deliver an unmatched broad and deep range of capabilities. They show evidence of investing to enhance their market presence and competitive strengths.

Leaders have a comprehensive product and service offering, a strong market presence and established competitive position. The product portfolios and competitive strategies of Leaders are strongly positioned to win business in the markets covered by the study. The Leaders also represent innovative strength and competitive stability.

Contenders offer services and products meeting the evaluation criteria that qualifies them to be included in the IPL quadrant. These promising service providers or vendors show evidence of rapidly investing in products/ services and follow sensible market approach with a goal of becoming a Product or Market Challenger within 12 to 18 months.

Market Challengers have a strong presence in the market and offer a significant edge over other vendors and providers based on competitive strength. Often, Market Challengers are the established and well-known vendors in the regions or vertical markets covered in the study.

★ **Rising Stars** have promising portfolios or the market experience to become a Leader, including the required roadmap and adequate focus on key market trends and customer requirements. Rising Stars also have excellent management and understanding of the local market in the studied region. These vendors and service providers give evidence of significant progress toward their goals in the last 12 months. ISG expects Rising Stars to reach the Leader quadrant within the next 12 to 24 months if they continue their delivery of above-average market impact and strength of innovation.

Not in means the service provider or vendor was not included in this quadrant. Among the possible reasons for this designation: ISG could not obtain enough information to position the company; the company does not provide the relevant service or solution as defined for each quadrant of a study; or the company did not meet the eligibility criteria for the study quadrant. Omission from the quadrant does not imply that the service provider or vendor does not offer or plan to offer this service or solution.

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Procurement Operations Modernization Services

Who Should Read This Section

This report is valuable for service providers offering procurement operations modernization services to understand their market position and for enterprises looking to evaluate these providers. In this quadrant, ISG highlights the global market positioning of procurement service providers and offers in-depth insights into how they address enterprise clients' unique challenges. Enterprises can use this report to understand market dynamics, technology adoption and use cases, explore new capabilities with existing providers and evaluate new providers.

Procurement professionals

Should read this report to gain a detailed understanding of how leading procurement service providers are positioned in the global market, the strengths they bring and the emerging capabilities shaping procurement ecosystems. These insights can improve decision-making, enabling teams to improve process efficiency, optimize sourcing strategies and align operational plans with long-term business goals.

Chief procurement officers (CPOs)

Should read this report to understand the evolving procurement BPO landscape, including provider maturity, service breadth and innovation focus. By evaluating how providers address changing market expectations, CPOs can identify the right strategic partners to drive transformation, strengthen operational resilience and achieve measurable improvements in cost, compliance and value delivery across the procurement function.

Chief technology officers (CTOs)

Should read this report to gain clarity on technology developments reshaping procurement, including automation, analytics, AI, workflow orchestration and platform integration. The report analyzes how these developments enhance process visibility and performance. CTOs can use these insights to guide technology investment decisions, enable digital transformation agendas and support future ready procurement systems.

Digital professionals

Should read this report to understand how modern, data-driven digital solutions are redefining procurement operations through agility, intelligent automation and real-time insights. The report provides visibility into emerging digital trends, enabling teams to design and deploy scalable digital experiences that improve decision making, support enterprise-wide transformation efforts and ensure readiness to adapt to evolving market demands.

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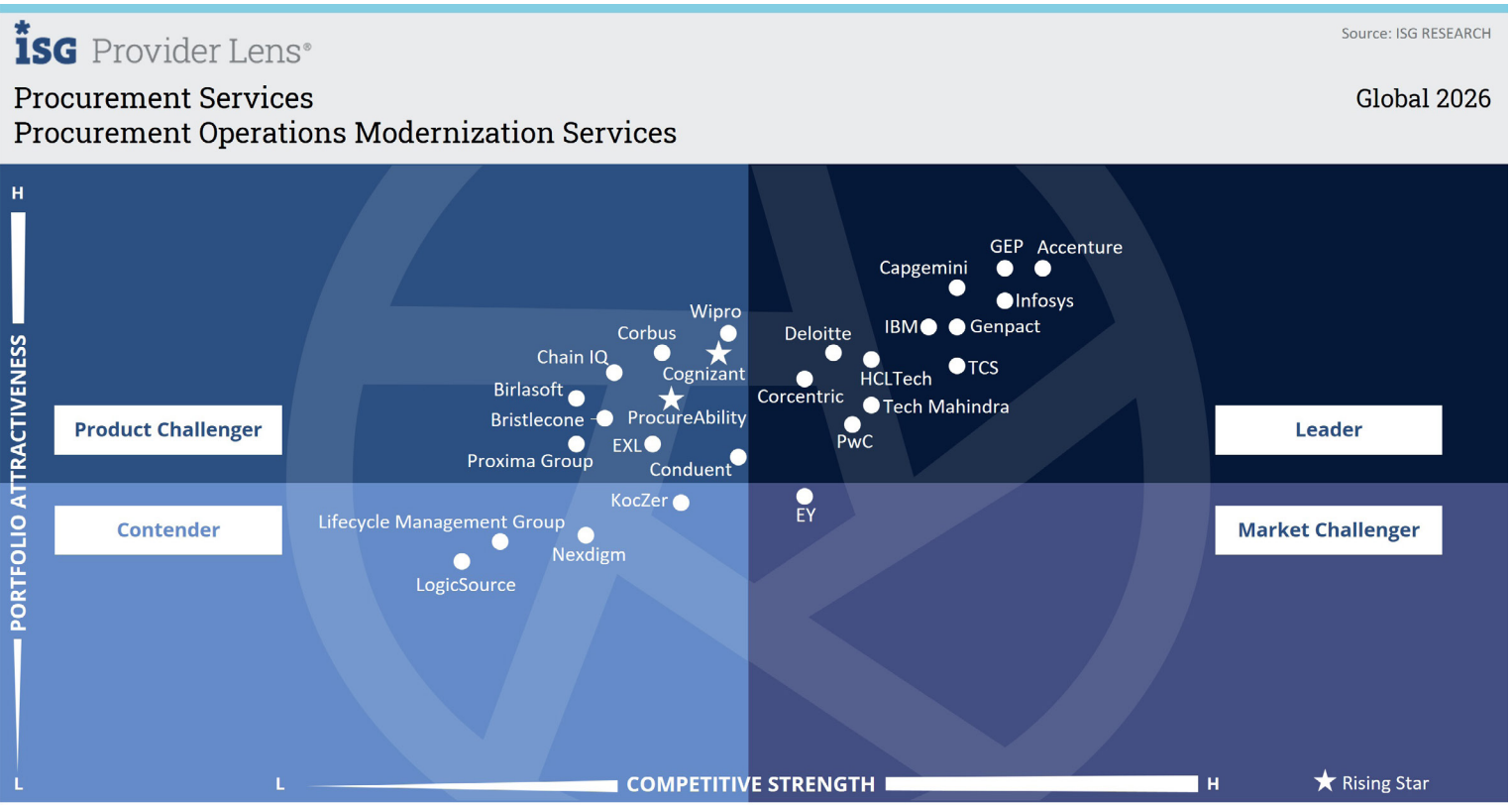

This quadrant assesses how providers modernize procurement by **unifying data, AI and automation** to create **governed, efficient and resilient operations** that improve cycle times, strengthen controls and enable measurable, scalable business outcomes.

Tarun Nathooram Vaid

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Definition

This quadrant evaluates providers' ability to modernize enterprise procurement centered on AI-driven automation, predictive analytics and ESG integration to create agile, resilient and sustainable procurement ecosystems. Modernized procurement is a strategic enabler for sourcing and category management, ensuring seamless interoperability with SCM, ERP, finance and supplier networks. Providers offer end-to-end BPO and consulting services, emphasizing cloud orchestration, GenAI, risk modeling and ESG-aligned supplier management. Key capabilities include autonomous procure-to-pay, spend intelligence, strategic sourcing, contract management and compliance governance. Providers must address:

- How modernization builds resilient, ethical supply chains and enables real-time risk mitigation and supplier resilience?
- How does AI improve spend visibility and cost savings?
- How orchestration and ESG drive simplification and sustainability?
- How will providers support talent development and change management for successful tech adoption?

Providers need to offer capabilities for better transparency, traceability and standardization to auditable norms for ESG reporting.

Eligibility Criteria

1. **Core procurement BPO services** from Source to payment (S2P)
2. **Ability to modernize direct and indirect spend** using AI and analytics
3. **AI-enhanced automation,** including autonomous GenAI for decision support
4. **Cloud-native procurement modernization** with orchestration across ERP, SCM and finance
5. **Demonstrated cost savings and value creation** through predictive spend intelligence
6. **Integration of procurement technologies** with advanced AI, ML and workflow automation
7. **Operational intelligence** with real-time risk modeling and ESG metrics across procurement ecosystems
8. **Strong consulting portfolio** with **cocreation, design thinking** and **change management** support.

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Observations

Providers of AI-driven procurement operations modernization services are integrating intelligent intake and document processing to eliminate manual work, speed cycle times and reduce errors in upstream sourcing and downstream procurement operations. They are also adopting agentic workflows to automate S2P operations as well as ML-based models to detect anomalies, enrich supplier and market intelligence, as well as refine forecasts. GenAI enhances insight quality, decision support and guided buying, while continuous learning loops improve accuracy, controls and operational effectiveness over time.

Providers are taking an AI-first, cloud-native transformation approach to procurement operations modernization through standardized data foundations, deployable accelerators and continuous innovation streams. They are responding to organizations' demand for moving away from isolated fixes to integrated, insight-led operations, which enhance transparency, speed and compliance. Such operations also create a governed pathway toward scalable, autonomous procurement.

A key theme among leading procurement modernization approaches is the use of structured, maturity-based frameworks. These models diagnose functional, process and technology gaps, align strategy with measurable value and translate ambition into a sequenced transformation roadmap. They also integrate analytics, automation and AI to drive intelligent decision-making while redesigning operating models and governance. Their focus on continuous optimization, tighter data stewardship and scalable, insight-led execution leads to a more agile and future-ready procurement organization.

From the 51 companies assessed for this study, 27 qualified for this quadrant, with 12 being Leaders and two Rising Stars.

accenture

Accenture continues to witness one of the strongest growth rates in procurement services and has a market-leading team of experts supporting a large global client base across industries. It delivers advanced solutions in GenAI and agentic AI for procurement modernization.

Capgemini

Capgemini, supported by strong credentials in AI, analytics and automation, now pairs these strengths with WNS' procurement-specific tools and accelerators, making it one of the strongest market players with the ability to meet diverse modernization requests.

corcentric

Corcentric's integrated approach to procurement makes it an end-to-end service provider. Its procurement expertise, focus on AI-enabled solutions and consulting-led approach help it win modernization deals in this market.

Deloitte.

Deloitte leverages its strong business and technology consulting legacy, global team of procurement experts, AI-enabled tools and global delivery framework to maintain a differentiated position in the procurement transformation landscape.

Genpact combines its strong procurement heritage, a set of tech-powered tools, a proven record of transformational outcomes and a robust partner ecosystem supported with its practitioner-led approach continues to maintain strong growth momentum.

GEP INSIGHT DRIVES INNOVATION

GEP offers domain-trained agents embedded in GEP SMART™, NEXXE™ and QUANTUM™, all orchestrated by GEP Qi. It also tailors procurement modernization capabilities by leveraging extensive category expertise and deep cross-industry experience.

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HCLTech uses a consult-to-operate approach that integrates domain expertise, industry-specific accelerators and a broad partner ecosystem to drive measurable value for clients across industries. Its portfolio shows significant emphasis on offering AI-enabled procurement solutions.

IBM applies a technology-led procurement modernization approach, integrating platforms such as Apptio for spend transparency and Maximo for intelligent asset and supplier operations. Its consulting, cloud and industry solutions allow procurement modernization to remain tightly connected with adjacent enterprise functions.

Infosys offers integrated procurement modernization services that combine consulting, digital and managed services under an AI-first framework to optimize S2P operations. The company continued to witness strong revenue and client growth in 2025.

PwC delivers consulting-led procurement modernization spanning operating-model redesign, S2P digital enablement, category excellence and analytic and managed operations. It combines deep industry expertise and a partner ecosystem to offer comprehensive outcomes.

TCS uses a consult-to-operate framework that blends strategic advisory, operating model redesign and targeted technology enablement. Its modernization outcomes are closely tied to business objectives and regulatory requirements.

Tech Mahindra leverages Enate, its guided-buying tool and the Enate Orchestration platform to improve end-to-end visibility and operational control, faster workflows with no-code flexibility and better buying compliance experience.

Cognizant's (Rising Star) AI-first approach, cloud-native S2P platform and global delivery model focus on consistency and scale. These strengths make it a strong provider to watch in procurement modernization services.

ProcureAbility (Rising Star) offers a robust technology suite, including PureSpend, custom AI bots, contract analytics engines, spend classification models and cloud-native accelerators to enable data-driven procurement operations transformation.

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Leader

"HCLTech stands out in procurement modernization with strong agentic-AI automation, advanced document intelligence and deep ecosystem integrations, enabling high-touchless operations, faster cycles and improved accuracy across P2P workflows."

Tarun Nathooram Vaid

HCLTech

Overview

HCLTech is headquartered in Noida, India. It has more than 226,300 employees worldwide. In FY25, the company generated $13.8 billion in revenue. As of January 2026, it reported having over 7,000 FTEs globally to support procurement modernization operations, serving a global clientele and managing approximately $150 billion in annual spend. The company's consult-to-operate approach integrates domain expertise, industry-specific accelerators and a broad partner ecosystem to drive measurable value across sectors, including manufacturing, healthcare and retail, emphasizing compliance, sustainability and enhanced supplier collaboration.

Strengths

Scalable agentic AI-driven procurement automation: HCLTech offers a mature ecosystem of over 40 agentic AI procurement agents and the AIForce.BizOps platform to automate high-volume S2P processes, including three-way match, anomaly detection, onboarding, RFx and invoice-to-pay (I2P) exceptions. This enables touchless transactions, predictive issue resolution and autonomous orchestration, reducing cycle times and improving accuracy and productivity across P2P operations.

Consult-to-operate framework: HCLTech uses a consultative approach to identify process, data and system challenges, driving master data modernization, procurement process redesign and enhancements to the buyer and supplier experience. By combining advisory services, domain expertise and cutting-edge AI automation, it delivers sustainable value and competitive advantage in procurement engagements.

Deep ecosystem integration with sector-specific modernization: HCLTech integrates with SAP Ariba, Coupa, Zycus, major clouds and leading automation platforms to deliver end-to-end modernization. Its industry-aligned procurement solutions for manufacturing, healthcare, CPG and energy enable autonomous PO processing, guided buying, RFx automation and compliance-driven workflows. These capabilities boost operational efficiency, reduce risk and advance AI-enabled transformation across procurement functions.

Caution

HCLTech must strengthen its impact by deepening GenAI capabilities across S2C and contract lifecycle processes and enhancing its Coupa-led modernization approach. Expanding industry-specific procurement accelerators would also support more consistent, domain-aligned transformation outcomes for global clients.

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Appendix

Methodology & Team

The ISG Provider Lens® 2026 – Procurement Services study analyzes the relevant software vendors/service providers in the Global market, based on a multi-phased research and analysis process, and positions these providers based on the ISG Research methodology.

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The research and analysis presented in this report includes research from the ISG Provider Lens® program, ongoing ISG Research programs, interviews with ISG advisors, briefings with service providers and analysis of publicly available market information from multiple sources. The data collected for this report represent information that ISG believes to be current as of April 2026 for providers that actively participated and for providers that did not. ISG recognizes that many mergers and acquisitions may have occurred since then, but this report does not reflect these changes.

All revenue references are in U.S. dollars ($US) unless noted otherwise.

The study was conducted in the following steps:

1. Definition of Procurement Services market
2. Use of questionnaire-based surveys of service providers/ vendor across all trend topics
3. Interactive discussions with service providers/vendors on capabilities and use cases
4. Leverage ISG's internal databases and advisor knowledge & experience (wherever applicable)
5. Detailed analysis and evaluation of services and service documentation based on the facts & figures received from providers and other sources.
6. Use of the following key evaluation criteria:
   * Strategy and vision
   * Innovation
   * Brand awareness and presence in the market
   * Sales and partner landscape
   * Breadth and depth of portfolio of services offered
   * Technology advancements

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Lead Analyst and Author

Tarun Nathooram Vaid

Manager and Principal Analyst

Tarun Vaid brings over 12 years of experience in technology research and advisory. At ISG, Tarun is a Senior Lead Analyst for Digital Business Enablement and ESG, SAP Ecosystem, Supply Chain, and Procurement Services studies for U.S. geography. Tarun brings nearly a decade of experience in technology research and consulting. Tarun is majorly focused on the latest technology trends and is responsible for providing actionable insights through research and analysis about the market and provider's profile.

Tarun also keeps a keen interest in the software market, the impact of AI, automation and analytics, and brings in a strong background in this segment.

Research Analyst

Priyanka A

Research Specialist

Priyanka is a Research Analyst at ISG and supports and coauthors ISG Provider Lens® Procurement Services studies. She supports Lead Analysts in the research process and authors global summary reports and quadrant reports. She also collates and analyzes secondary data to provide insights into ongoing trends. Being a part of ISG since 2024, she has expertise in managing indirect procurement, procure-to-pay cycles, RFx and contract management.

Priyanka is a data-driven Procurement Analyst with five years of experience analyzing market trends and managing end-to-end purchase cycles. She is proficient in supplier identification, spend analysis and stakeholder engagement, with a strong focus on streamlining operations and adding value through strategic sourcing solutions. This expertise has significantly contributed to her work on procurement study, enhancing the quality and impact of her research.

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Study Sponsor

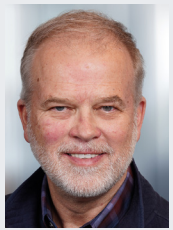
Namratha Dharshan

Chief Business Leader

Namratha brings over 19 years of market research experience, leading the ISG Provider Lens® program focused on BPO and AI and Analytics. Namratha also leads the India Research team and is a speaker on ISG's flagship platform, the ISG Index. She leads the ISG Provider Lens BPO charter that includes coverage on AI, GenAI and analytics. The program includes more than 20 different reports. She is also responsible for delivering research on service provider intelligence. As part of her role, she heads a team of analysts and manages the delivery of research reports for the Provider Lens® program.

She is principal analyst and is responsible for authoring thought leadership papers and service provider intelligence report in the areas of BPO focused on customer experience and contact center services. She has also authored other horizontal service line reports like finance and accounting and vertical focused reports for insurance. She is also part of Senior Leadership Council for India Research and represents a team of over 100 research professionals.

IPL Product Owner



Jan Erik Aase

Partner and Global Head – ISG Provider Lens®/ISG Research

Mr. Aase brings extensive experience in the implementation and research of service integration and management of both IT and business processes. With over 35 years of experience, he is highly skilled at analyzing vendor governance trends and methodologies, identifying inefficiencies in current processes, and advising the industry.

Jan Erik has experience on all four sides of the sourcing and vendor governance lifecycle - as a client, an industry analyst, a service provider and an advisor. Now as a partner and global head of ISG Provider Lens®, he is very well positioned to assess and report on the state of the industry and make recommendations for both enterprises and service provider clients.

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ISG Provider Lens®

The ISG Provider Lens® Quadrant research series is the only service provider evaluation of its kind to combine empirical, data-driven research and market analysis with the real-world experience and observations of ISG's global advisory team. Enterprises will find a wealth of detailed data and market analysis to help guide their selection of appropriate sourcing partners. ISG advisors use the reports to validate their own market knowledge and make recommendations to ISG's enterprise clients. The research currently covers providers offering their services across multiple geographies globally.

For more information about ISG Provider Lens® research, please visit this webpage.

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The firm, founded in 2006, is known for its proprietary market data, in-depth knowledge of provider ecosystems, and the expertise of its 1,600 professionals worldwide working together to help clients maximize the value of their technology investments.

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APRIL, 2026

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