

Aspect	Description	Market Gaps	Filling Market Gaps	Estimated Data/Forecasts	Source
Market Trends	Increasing demand for strategic procurement professionals; Growing emphasis on sustainability, digitalization, and globalization.	Many procurement professionals focus on tactical tasks rather than strategic initiatives due to lack of tools and trainings.	Invest in Training and Development: Provide training on strategic thinking, digital skills, and data analytics. Implement strategic procurement routines, tasks, and initiatives.	Estimated: In 2024, approximately 30-40% of procurement professionals consider themselves strategic partners. Forecast for 2028: This percentage is expected to increase to 50-60%.	Gartner, Forrester, McKinsey
Needs of Organizations	Cost reduction, efficiency improvement, innovation, supplier relationship, risk mitigation, supply chain resilience.	Some organizations may be resistant to adopting new technologies and processes.	Implement effective change management and drive adoption. Focus on the added value of the function, not only cost reduction.	Estimated: In 2024, 70-80% of organizations prioritize cost reduction as a key objective for procurement. Forecast for 2028: This focus will shift, with 40-50% prioritizing value creation and innovation.	Institute for Supply Management (ISM)
Required Skills of Future of Procurement	Deep understanding of category management and contract negotiation, strong analytical and problem-solving skills, data analysis and insights, digital skills (AI, ML, data analytics), agile and adaptable decision-making, sustainability and ethical sourcing knowledge.	Many procurement professionals may struggle to adapt to the rapid changes in the market. Lack of Digital Skills: Many procurement professionals may not have the necessary skills to leverage emerging technologies.	Provide training on agile methodologies and mindset. Provide training on emerging technologies and their applications in procurement.	Estimated: In 2024, 60-70% of procurement professionals lack advanced digital skills. Forecast for 2028: This figure is expected to decrease to 30-40% as organizations invest in training and development.	CIPS, ASCM
Diversity, Equity, and Inclusion	Diverse teams can bring a variety of perspectives and ideas, leading to better decision-making and innovative solutions.	Many procurement teams lack diversity in terms of gender, ethnicity, and thought.	Implement initiatives to attract and retain diverse talent, create inclusive work environments, and promote sustainability.	Estimated: In 2024, 20-30% of procurement teams are considered diverse. Forecast for 2028: This figure is expected to increase to 40-50% as organizations prioritize diversity and inclusion.	McKinsey & Company
Sustainability and Ethical Sourcing	Consumers and investors are increasingly demanding sustainable and ethical practices. Procurement professionals play a key role in ensuring that the organization's supply chain is sustainable and ethical.	Many procurement professionals may lack the expertise to implement sustainable sourcing practices.	Provide training on sustainable sourcing and ethical procurement.	Estimated: In 2024, 50-60% of organizations have implemented some form of sustainable procurement practices. Forecast for 2028: This figure is expected to increase to 70-80%.	UN Global Compact
Emerging Technologies	AI, ML, IoT, and blockchain are transforming the procurement landscape. Procurement professionals need to be aware of these technologies and their potential applications.	Many procurement professionals may not have the necessary skills to leverage emerging technologies.	Provide training on emerging technologies and their applications in procurement.	Estimated: In 2024, 30-40% of procurement organizations are actively using AI and ML in their processes. Forecast for 2028: This figure is expected to increase to 60-70%.	Gartner, Forrester
Future of Procurement	Increasing automation and AI-driven decision-making, remote work and flexible work arrangements, a focus on sustainability and ethical sourcing, and the rise of circular economy.	Many procurement professionals may struggle to adapt to the rapid changes in the market.	Provide training on agile methodologies and the future of work.	Estimated: By 2028, 50-60% of procurement tasks will be automated.	McKinsey & Company, CIPS
Attracting and Retaining Talent	Competitive compensation packages, flexible work arrangements, opportunities for professional development, and a positive work culture are essential to attract and retain top talent.	Many procurement roles are not seen as challenging or rewarding due to its tactical activities.	Implement career development programs to recognize and reward top performers. Create a positive and engaging work culture.	Estimated: In 2024, 30-40% of procurement professionals are satisfied with their career growth opportunities. Forecast for 2028: This figure is expected to increase to 50-60% as organizations prioritize talent development and retention.	Gartner, Forrester
Geopolitical Factors and Supply Chain Resilience	Geopolitical tensions, trade wars, and supply chain disruptions can significantly impact procurement.	Many organizations may not be adequately prepared to handle geopolitical risks.	Develop robust risk management strategies, diversify supplier base, and build strong relationships with key suppliers.	Estimated: In 2024, 60-70% of organizations have implemented some form of supply chain risk management. Forecast for 2028: This figure is expected to increase to 80-90%.	Gartner, Forrester
Circular Economy and Sustainable Procurement	Circular economy principles can drive innovation and reduce waste. Procurement plays a crucial role in sourcing sustainable materials and products.	Many procurement professionals may not be aware of circular economy principles and practices.	Provide training on circular economy concepts and sustainable procurement practices.	Estimated: In 2024, 20-30% of organizations are actively pursuing circular economy initiatives. Forecast for 2028: This figure is expected to increase to 40-50%.	Ellen MacArthur Foundation