

The Procurement Imperative

A chief financial officer perspective

Supported by



In 2026 procurement remains central to business decision-making. But the function is at a crossroads. Procurement teams are being asked to do more: cut costs, manage disruption and drive digital change. But confidence in their ability to deliver on that broader mandate, and in its alignment with wider corporate strategy, is slipping.



The latest iteration of Economist Enterprise's research takes the pulse of the C-suite on procurement's evolving role, tracking its transformation over the past five years. The findings are anchored in a survey of 2,648 C-suite executives across Asia-Pacific, Europe, Latin America, the Middle East, the Nordics and North America, including **529 chief financial officers (CFOs)**.

Artificial intelligence now shapes procurement's agenda

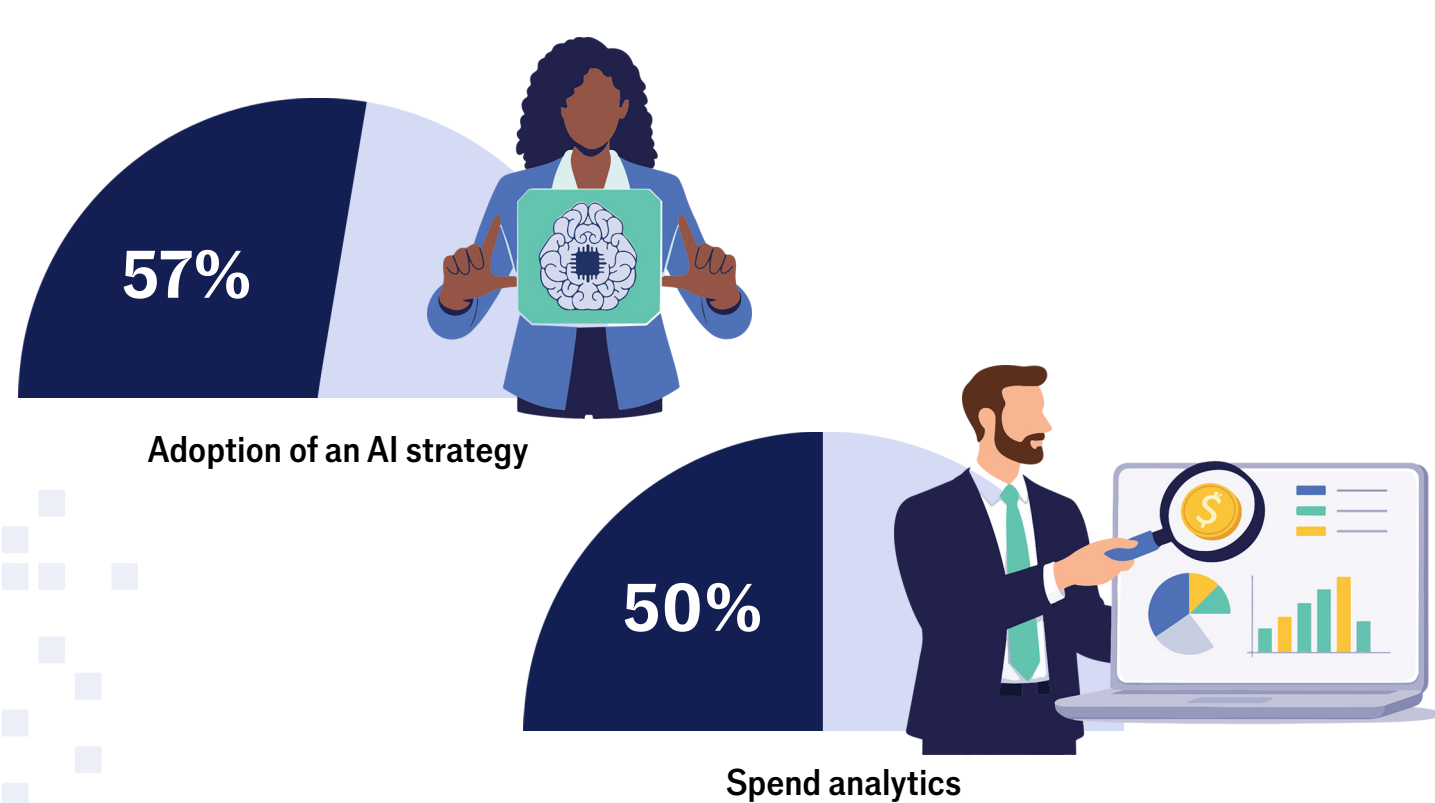
CFOs increasingly see procurement as a data-led function, with digital transformation topping procurement's short-term priorities.

Top short-term strategic priorities for procurement among CFOs



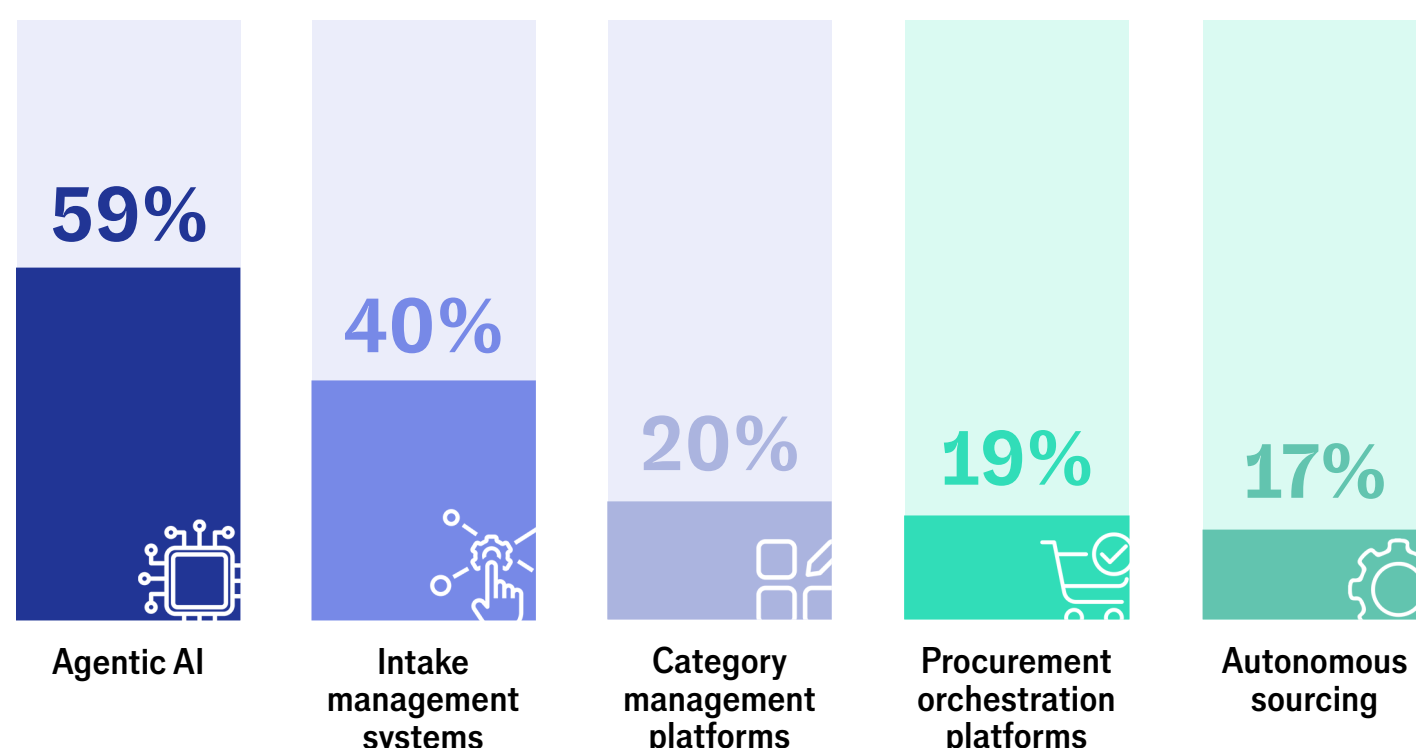
AI sits at the centre of this shift. The adoption of AI strategies and spend analytics are driving digital transformation.

Top drivers of digital transformation in procurement according to CFOs



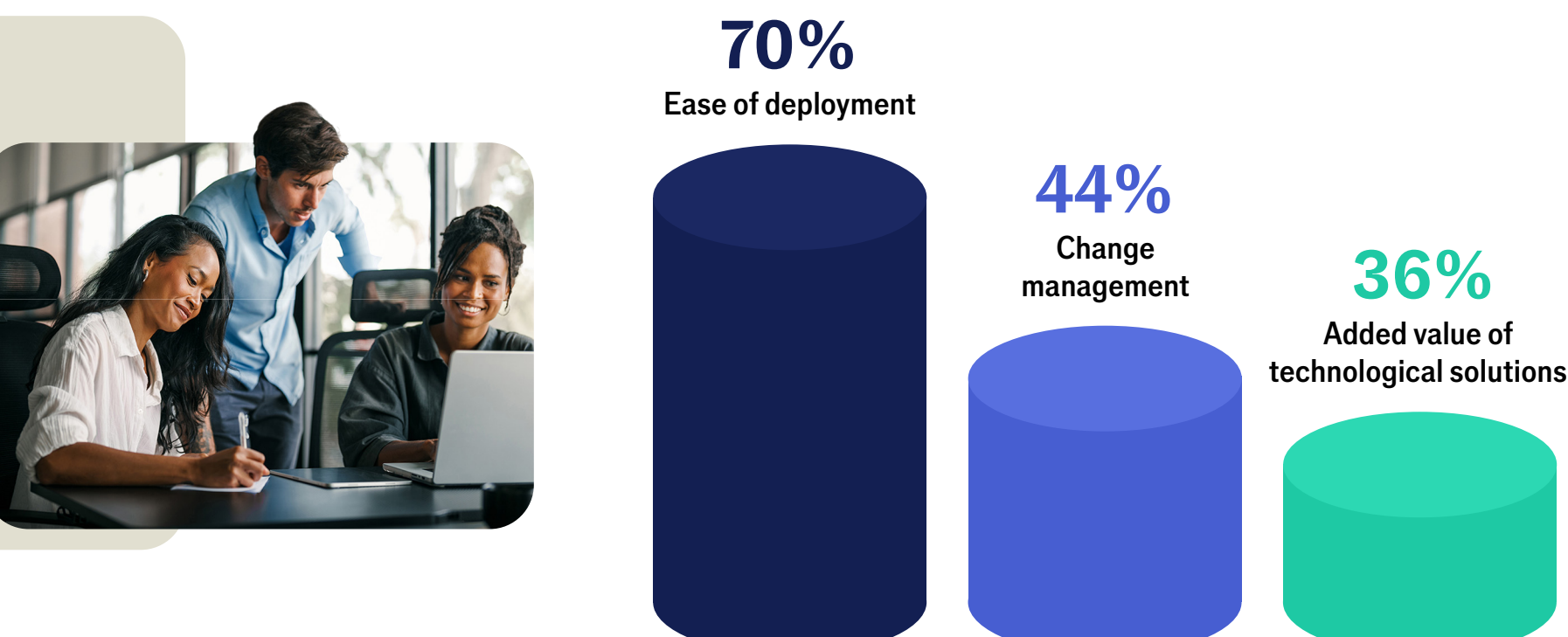
Agentic AI is emerging as the technology most likely to shape procurement's future.

Top technologies to be implemented in the next 12 to 18 months according to CFOs



But AI adoption has so far yielded mixed results and faces technical obstacles.

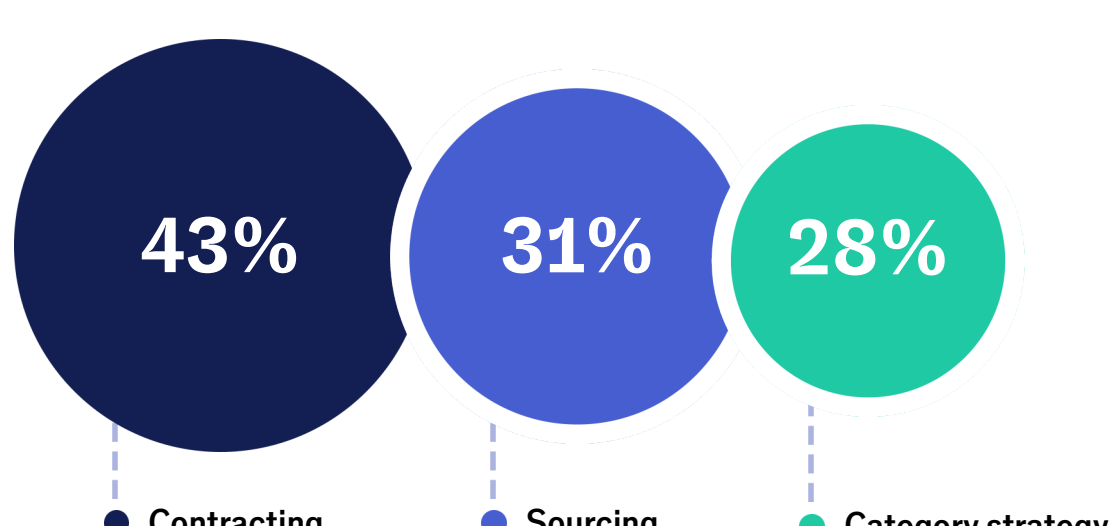
Top barriers to adopting or scaling AI according to CFOs



Procurement is aiming AI at its biggest bottlenecks

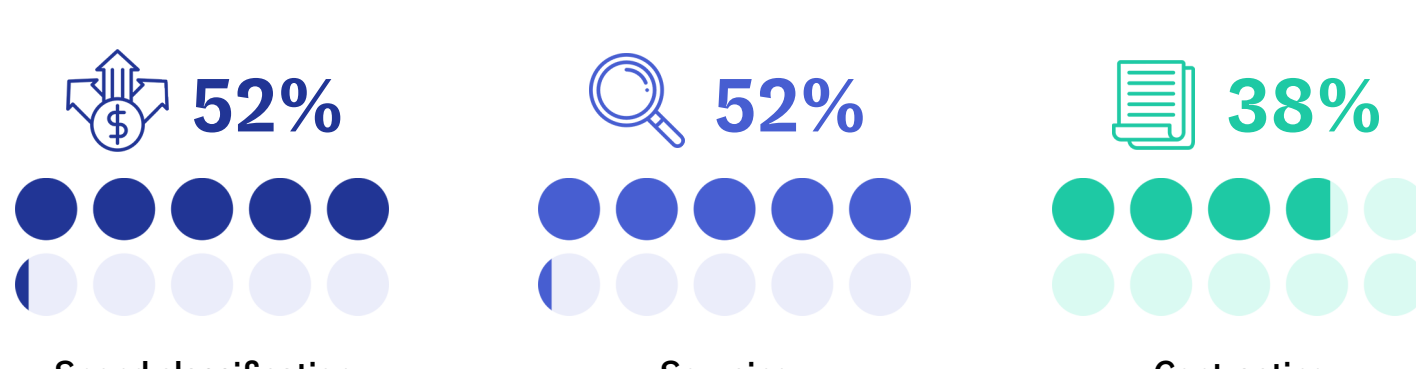
Even as AI climbs the agenda, several core processes remain stubborn sources of delay.

Areas experiencing the biggest delays in procurement processes according to CFOs



CFOs are pointing AI at these same pain points. The outlier is spend classification, which owes its prominence less to delay than to the data-led ambition behind digital transformation—echoing the strength of spend analytics as a driver above.

Procurement processes to be improved through the use of AI over the next 12 to 18 months according to CFOs



Find out more about how procurement is changing—and what it means for your organisation—in our [full analysis](#).

