

eAuction savings report

Q3 2024



eAuction savings report

Every quarter, Unit4 reports on statistics covering insights into the savings performed by Scanmarket by Unit4 eAuctions executed globally. The statistics are provided for procurement professionals who wish to better understand and optimize their businesses to achieve higher savings and efficiency.

Unit4 has been reporting these statistics each quarter since 2006, and they continue to be a highly valuable data asset to gain insights into categories and strategic sourcing trends.

Q3 2024 commentary

The third quarter of 2024 showed continued momentum in eAuction savings, marking an increase in average savings to **19.56%**, up from **10.09%** in Q2 and **10.42%** in Q3 of 2023.

The substantial rise in savings reinforces the effectiveness of eAuctions in securing competitive pricing and mitigating inflationary pressures.

Diving into the category volumes, the top-10 categories had a little variation over Q3. Services and Construction & Repair retained their top positions, delivering consistent savings rates of **12.16%** and **17.11%**, respectively.

Industrial Machinery and Electrical & Telecommunication Equipment both saw improvements, moving up the ranks to third and fourth, achieving savings of **4.79%** and an impressive **17.77%**.

19.56%

3rd quarter 2024

The average savings realized in Q3 increased to 19.56% from 10.09% in Q2 2024

Compared to Q3 of 2023, we saw a significant increase from 10.42%.



Newcomers in the top-10 for Q3 included Packaging Materials, which entered at a high with **19.15%** in savings, and Marketing Materials, Services & Advertising, yielding **11.68%**. Meanwhile, Chemical Products and Clothing exited the top 10 after making notable appearances in Q2.

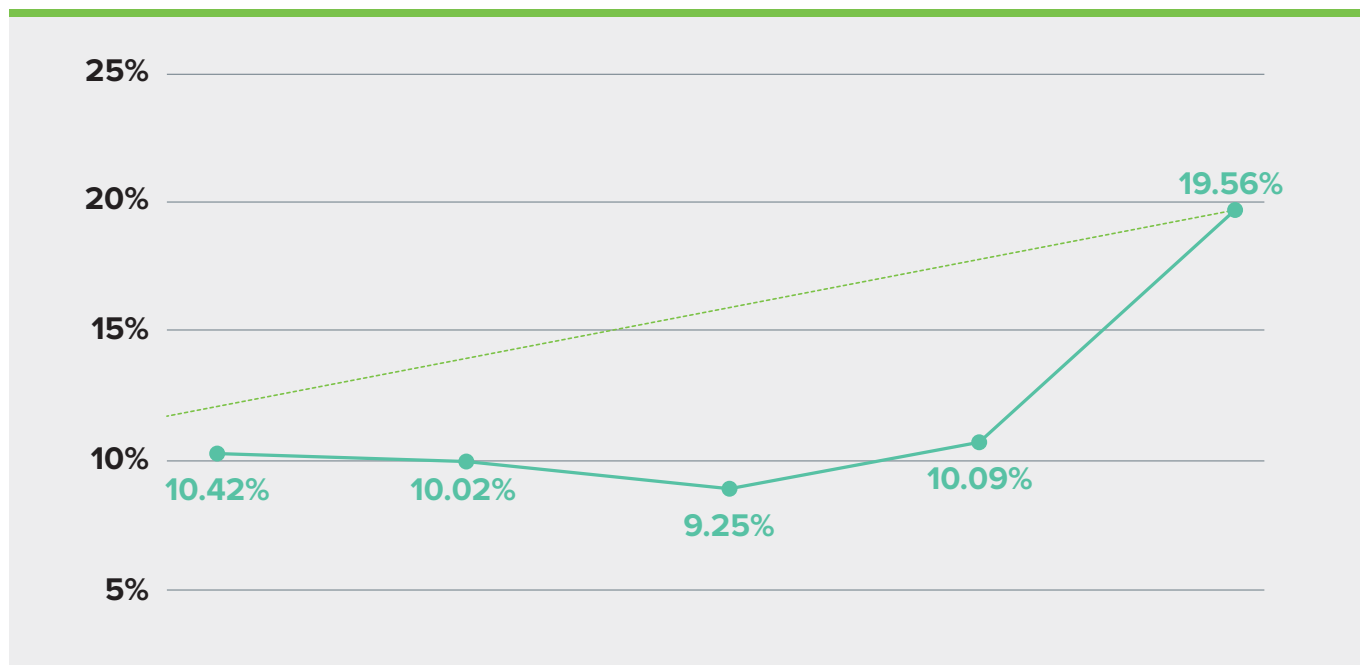
As Q3 concluded, Scanmarket by Unit4 reported a savings rate of **19.56%**, which confirms that eAuctions continue to provide a vital tool for buyers to mitigate inflationary pressures and secure competitive prices across diverse categories.

With a strong close to Q3, anticipation builds for the results of Q4 as we look to see whether the upward trajectory in activity and savings will continue.

Stay tuned for the upcoming quarterly savings report in January.

Rolling five quarters of auction savings

The following chart illustrates the past five quarters of average savings across all categories ranging from Q3 of 2023 to Q3 of 2024. The dotted line indicates the weighted average savings achieved over the five quarters.



Source: Unit4 (2024)

Rolling five quarters of auction growth

This chart illustrates the past five quarters of average auction growth from quarter to quarter across all categories ranging from Q3 of 2023 to Q3 of 2024 (both included).

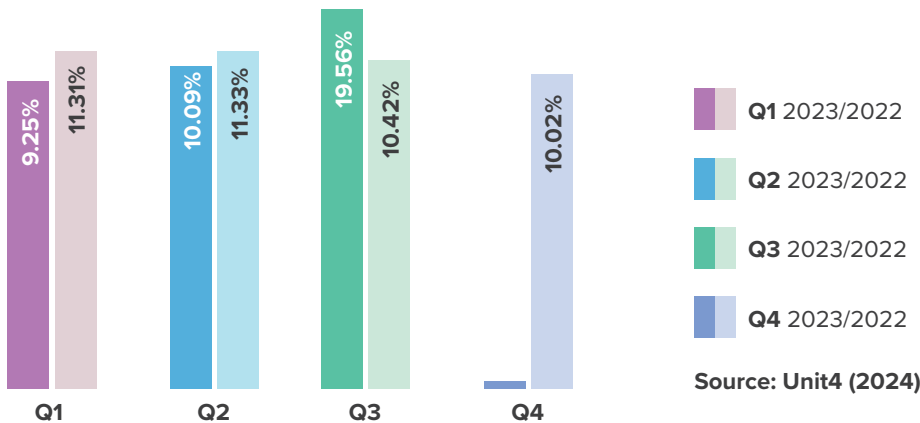


Source: Unit4 (2024)

Quarter over quarter

The following chart shows 2024 quarters compared to 2023 quarters in terms of average savings for all categories in each quarter.

Q3 of 2024 achieved 19.56% savings on average across all categories vs. 10.42% in Q3 of 2023.



Source: Unit4 (2024)

Categories

The ten best performing categories are reported every quarter, and we rank these categories by volume (number of auctions in the quarter) and by the savings achieved in the various categories.

10.42%

Average savings for all categories

Top 10 categories by volume

This table shows the top 10 highest performing categories in terms of auction volume during the third quarter of 2024.

Rank	Chg.	Prev.	Category area	% savings
1	-	1	Services (Temporary labour, cleaning, IT & security services, etc.)	12.16%
2	-	2	Construction & repair (flooring, damage control, engineering, rebuilding etc.)	17.11%
3	▲	6	Industrial machinery (assembly lines, injection moulding machines, etc.)	4.79%
4	▲	5	Electrical & telecommunication equipment (mobile phones, batteries, scanners, electrical wires, etc.)	17.77%
5	▼	3	Iron and Metals (Tools, spare parts, cables, screws, etc.)	2.68%
6	▼	4	Retail - non food (bags, cleaning, textiles, appliances, lamp oil etc.)	5.11%
7	▲	10	Ingredients for food production (additives, flour, sugar, vegetables etc.)	3.40%
8	New	-	Packaging Materials (Cardboard, foils, tape, pallets, labels etc.)	19.15%
9	New	-	Marketing Materials, Services & Advertising	11.68%
10	▼	7	Freight & Transportation (Sea, land & air)	8.50%

Left top-10 since last quarter

8	Chemical products (chemicals, Paint, Cleaning appliances etc.)
9	Clothing (safety Equipment, Working clothes & shoes, bags, gloves etc.)

Source: Unit4 (2024)

Scanmarket

Scanmarket by Unit4 is a source-to-contract software provider that develops advanced functionalities in an effortless design. Our S2C solution is attuned to meet the needs of procurement, legal and finance professionals. We take ownership of customer success with experts at your fingertips to drive user adoption. Digitalize your business with technology that is built to be used.



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