# Kodiak Hub secures €6 million funding to enhance its AI-powered supply chain solutions



Kodiak Hub, a Stockholm-based enterprise, has recently secured €6 million in funding from Oxx, a B2B SaaS investment firm. The financial boost is aimed at supporting Kodiak Hub's expansion, particularly into the US market, while enhancing its AI-powered Supplier Relationship Management (SRM) tools with advanced data analytics capabilities. With a current clientele of over 80 organizations spanning various industries, Kodiak Hub focuses on assisting businesses in building robust and transparent supply chains amidst a backdrop of increasing disruptions and compliance demands.

In the contemporary business environment, global supply chains have encountered significant challenges, underscoring the urgent need for sustainability. According to information released by the UN Global Compact, supply chain emissions account for approximately 70% of total emissions within the average corporate value chain. As a result, there is growing pressure on organizations to adopt responsible sourcing and procurement strategies. A report from McKinsey highlights that disruptions in supply chains can slash Earnings Before Interest, Taxes, and Amortisation (EBITA) by as much as 50%. Furthermore, The Economist has documented revenue losses ranging from 6% to 20% in 2023 alone, demonstrating the critical nature of effective procurement in ensuring ongoing business viability.

The role of Chief Procurement Officers (CPOs) has evolved significantly. CPOs are now met with the dual challenges of managing risks while ensuring adherence to sustainability mandates across the supply chain. The comprehensive nature of Kodiak Hub’s platform offers procurement leaders a detailed, 360-degree view of supply chain risks, enabling informed decision-making in high-stakes situations.

Equipped with real-time data and AI-powered analytics, Kodiak Hub allows procurement teams to proactively manage risks, refine sourcing strategies, and maintain compliance. The platform has garnered trust from 80 procurement leaders across diverse industries, including manufacturing, food production, and energy, assisting them in constructing resilient supply chain frameworks.

Kodiak Hub's careful approach has not gone unnoticed; the company has been acknowledged within the global ProcureTech 100 rankings for three consecutive years and has received recognition from Spend Matters as a “Customer Favourite in Supplier Management” for two years running. These accolades reflect the company’s commitment to innovation in procurement technology.

With the newly acquired funding from Oxx, Kodiak Hub aims for ambitious growth. Plans are in place to bolster the firm's presence in the US, as well as to expand its commercial and data analytics teams. Additionally, ongoing platform enhancements will focus on AI-driven tools to elevate insights and accelerate decision-making for procurement teams.

Malin Schmidt, the Founder and CEO of Kodiak Hub, remarked on the investment’s potential, stating, “Our robust data sourcing and continuous intelligence-building enable customers to make smarter decisions that unlock greater value across their supply networks while reducing costs and amplifying sustainability impact.”

The investment from Oxx reflects a commitment to revolutionising Supplier Relationship Management, with Ingrid Bonde Åkerlind, Principal at Oxx, noting that as businesses face escalating pressures related to regulations and sustainability requirements, Kodiak Hub provides an innovative data-driven approach to supplier quality, risk management, and compliance. Åkerlind described the platform as a “data cockpit” essential for modern procurement landscape, showcasing the strategic importance of Kodiak Hub’s offerings in today’s marketplace.

Source: [Noah Wire Services](https://www.noahwire.com)

## References

* <https://techfundingnews.com/kodiak-hub-secures-e6m-to-enhance-ai-driven-procurement-solutions/> - Corroborates Kodiak Hub securing €6 million in funding from Oxx and the use of funds for expansion and enhancing AI-driven SRM tools.
* <https://siliconcanals.com/swedens-kodiak-hub-secures-6m/> - Supports the funding from Oxx and the plans for global expansion, particularly into the US market.
* <https://bebeez.eu/2024/11/20/stockholm-based-kodiak-hub-raises-e6-million-to-advance-procurement-data-utilisation/> - Confirms the €6 million investment from Oxx and the focus on advancing procurement data utilization.
* <https://bebeez.eu/2024/11/22/swedish-startup-receives-e6m-investment-to-drive-sustainable-resilient-supply-chains-through-ai/> - Details the investment and its impact on driving sustainable and resilient supply chains through AI.
* <https://techfundingnews.com/kodiak-hub-secures-e6m-to-enhance-ai-driven-procurement-solutions/> - Explains the challenges in global supply chains, including microchip shortages and energy price volatility, and the need for sustainability.
* <https://siliconcanals.com/swedens-kodiak-hub-secures-6m/> - Highlights the role of Kodiak Hub in helping businesses build robust and transparent supply chains amidst disruptions and compliance demands.
* <https://techfundingnews.com/kodiak-hub-secures-e6m-to-enhance-ai-driven-procurement-solutions/> - Describes the evolution of the Chief Procurement Officers' role in managing risks and ensuring sustainability across the supply chain.
* <https://siliconcanals.com/swedens-kodiak-hub-secures-6m/> - Details how Kodiak Hub’s platform offers a 360-degree view of supply chain risks and enables informed decision-making.
* <https://techfundingnews.com/kodiak-hub-secures-e6m-to-enhance-ai-driven-procurement-solutions/> - Mentions the recognition of Kodiak Hub in the ProcureTech 100 rankings and by Spend Matters.
* <https://bebeez.eu/2024/11/22/swedish-startup-receives-e6m-investment-to-drive-sustainable-resilient-supply-chains-through-ai/> - Outlines the plans for growth, including expanding the US presence and enhancing the commercial and data analytics teams.
* <https://siliconcanals.com/swedens-kodiak-hub-secures-6m/> - Quotes Malin Schmidt and Ingrid Bonde Åkerlind on the investment’s potential and the strategic importance of Kodiak Hub’s offerings.
* <https://news.google.com/rss/articles/CBMiXEFVX3lxTE1NeFNydGZaakdpSWlRN2p0LWthaDFUaFVLcHFpbUhUYlVPUGRRNG42UUdtbUVWOTJZcTRDb0ttcWp1SWpoLTYwMVdFMi1mT2ZJMDBEM0tnLVBGcW5J0gFcQVVfeXFMTU14U3J0ZlpqR2lJaVE3anQta2FoMVRoVUtwcWltSFRiVU9QZFE0bjZRR21tRVY5MllxNENvS21xanVJamgtNjAxV0UyLWZPZkkwMEQzS2ctUEZxbkk?oc=5&hl=en-US&gl=US&ceid=US:en> - Please view link - unable to able to access data