

AI in Retail Market Revenue to Register Robust Growth Rate During 2022 - 2030 | Allied Market Research

Digital revolution in retail sector is more about connecting people. It is about converting data into understandings, which in return can drive better business.

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-- Introduction of artificial intelligence brought up huge revolution in the retail market. In addition to this, retailers have opportunity to increase revenue by accepting fast innovations and smart operations to have an edge over their competitors. Artificial intelligence brings up a lot of features which include inventory management, interactive chat programs, customer engagement, and demand forecasting that help the enterprises to ease their operations. AI also helps to synchronize the offline and online store to get better perceptions of customers. Furthermore, the high cost of implementation hinders the growth of the market. However, growth in awareness about artificial intelligence and big data propels the growth of the artificial intelligence in retail market.



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Rise in the demand for technological advancement in the retail sector has helped to improve sales, predict customer perception, and handle customer relations, which drive the growth of the artificial intelligence in the retail market. In addition, artificial intelligence helps to improve operational efficiency and handle customer relations using chatbot technology that propels the

growth of the market. Furthermore, high cost of implementation, risk of unemployment, and lack of creativity are the factors that act as barriers to the market. However, rapid awareness and adoption of artificial intelligence, and big data analytics in the retail sector drive the growth of this market in the forecast period.

Awareness of the new artificial intelligence technology is expected to propel the growth of the market. The implementation of artificial intelligence in various areas of retail industry such as inventory management, supply chain, advertising, customer relationship and others has transformed the ways of doing business, resulting in increase of productivity and profitability. Penetration of smart devices and applications, adoption of cloud services, and technological advancements in the market opened opportunities for the retail sector to grow significantly in the upcoming years.

Asia-Pacific is expected to see a remarkable growth of artificial intelligence in retail market. This area has seen growth in the infrastructure, capital spending, economic growth, and demand for the consumer goods in the recent years. The government of the countries of this region, especially China, India, and Japan are taking initiatives to expand the growth of e-commerce. In addition, the e-commerce companies are taking initiatives to implement artificial intelligence in their software to manage supply chain and inventory efficiently. Furthermore, growth in internet connectivity and knowledge & adoption of the latest technology are the factors that propel the growth of [AI in retail market](#).

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