

Recommendation Engine Market Size Hit USD 16.13 Billion at CAGR of 39.8%, by 2026

Recommendation Engine Market Size – USD 1.11 Billion in 2018, Market Growth - CAGR of 39.8%, Market Trends – The advent of enhancing customer experience.

NEW YORK, NY, UNITED STATES, April 7, 2022 /EINPresswire.com/ -- The development of AI for retaining customers and gaining new is propelling the market growth.



Reports And Data

The Global [Recommendation Engine Market](#) is forecast to reach USD 16.13 Billion by 2026, according to a new report by Reports and Data. Content recommendation engine is a tool to generate meaningful recommendations to particular users about products or items they might be intrigued in. Content recommendation engine works on the search keywords practiced by the user, which help in explaining the items the user is viewing for, as well as on the user profile, which later helps in symbolizing the type of items or products the user prefers. In order to create an immersive user profile, the recommendation engine focuses on the history of the user's interactions with the recommendation engine. Recommending news articles on the basis of browsing of news is useful. However, what is desirable is when music, videos, and products from different services are also recommended to the user based on their browsing history.

Click on advertisements as well as pop-ups during browsing pose as the major delivery methods in attracting customers. These facilities involve search engine marketing as well as social media marketing. These marketing strategies involve the use of a recommendation engine in order to attract a huge array of consumers. These advertisements involve products from the search history of the user in order to cater to the demands of that consumer and bring about sources through which that person can acquire that product or commodity.

The population of Asia Pacific has been shifting towards the youth, and the purchasing potential of this young population is also increasing. The development of the recommendation engine is imminent in this region because of the ever-increasing demand from the consumer base allowing for new marketing strategies that influence the users and promote the sales of

products. These reasons contribute to the growth of the market in this region.

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Key participants are IBM, SAP, Salesforce, HPE, Oracle, Google, Microsoft, Intel, AWS, and Sentient Technologies, among others.

Further key findings from the report suggest

- Cloud segment is set to experience the highest CAGR of 39.9% during the forecast period. The cloud-based solutions offer comprehensive and agile solutions to end-users in the recommendation engine market.
- Content-based filtering held a market share of 28.9% in the year 2018. In content-based recommendation system, keywords are utilized to describe the items. However, a user profile is built to declare the type of item this user likes. The algorithms try to recommend products which are related to the ones that a user has chosen in the past.
- The media and entertainment segment from among the end-users is set to experience the highest CAGR of 40.9% during the forecast period. They are utilizing recommendation engines powered by AI to acquire benefits, such as customer retention and increased revenue generation.
- Asia Pacific is forecasted to experience the highest CAGR of 40.6% during the forecast period. This region is expected to hold a lucrative market for content recommendation engine through the forecast period due to the rapid digitization pursuits in the region.

To identify the key trends in the industry, click on the link below:

<https://www.reportsanddata.com/report-detail/recommendation-engine-market>

For the purpose of this report, Reports and Data have segmented into the global Recommendation Engine Market on the basis of deployment type, application type, end-users, and region:

Deployment Type Outlook (Volume, Kilo Tons; Revenue, USD Billion; 2016-2026)

- On-Premise
- Cloud

Application Type Outlook (Volume, Kilo Tons; Revenue, USD Billion; 2016-2026)

- Collaborative Filtering
- Content-Based Filtering
- Hybrid Recommendation
- Others

End-Users Outlook (Volume, Kilo Tons; Revenue, USD Billion; 2016-2026)

- Retail
- Media and Entertainment
- Transportation
- Healthcare
- BFSI
- Others

Regional Outlook (Volume, Kilo Tons; Revenue, USD Billion; 2016-2026)

- North America
- Europe
- Asia Pacific
- MEA
- Latin America

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Frequently asked questions addressed in the report:

- What is the forecast size and revenue CAGR of the global Recommendation Engine market?
- What are the major factors driving the growth of the global Recommendation Engine market?
- What are the latest trends influencing market growth?
- What are the imminent risks and challenges expected to hamper industry growth?
- Which are the top companies operating in the global Recommendation Engine market?

Thank you for reading our report. Please connect with us to know more about the report and its customization feature. Our team will ensure the report is well suited to meet your requirements.

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