

AI Revolutionizing Inventory Management: Trends and Forecasts 2024-2033

The Business Research Company's AI Revolutionizing Inventory Management Global Market Report 2024 – Market Size, Trends, And Market Forecast 2024-2033

LONDON, GREATER LONDON, UK, June 17, 2024 /EINPresswire.com/ -- Artificial intelligence (AI) in inventory management refers to using AI methods and tools to streamline supply chain processes related to inventory handling, tracking, and organization. It is used in various ways to optimize inventory management, including demand forecasting, real-time monitoring, smart replenishment, and inventory optimization.

The Business
Research Company



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Market Size and Growth

The [AI in inventory management market size](#) has grown exponentially in recent years. It will grow from \$5.70 billion in 2023 to \$7.38 billion in 2024 at a compound annual growth rate (CAGR) of 29.5%. The growth in the historic period can be attributed to enhanced customer experience, data-driven decision making, increased adoption of digital solutions, increased productivity, and dynamic reorder point adjustments.

The AI in inventory management market size is expected to see exponential growth in the next few years. It will grow to \$20.98 billion in 2028 at a compound annual growth rate (CAGR) of 29.8%. The growth in the forecast period can be

attributed to the rising number of retail stores, growing importance and potential impact of AI, growing business needs, increasing complexity and volatility of supply chains, and increasing availability of data.

Explore the global AI in inventory management market with a detailed sample report:
https://www.thebusinessresearchcompany.com/sample_request?id=15105&type=smp

Driver: Rising Number of Retail Stores

The rising number of retail stores is expected to propel the growth of the AI in inventory management market going forward. Retail stores refer to establishments where goods are sold to consumers directly in relatively small quantities for their consumption or use. The rising number of retail stores is due to online and offline shopping, economic conditions, consumer preferences, and strategic business decisions. AI in inventory management can significantly improve operational efficiency, reduce costs, and enhance the overall customer shopping experience with retail stores.

Major Players and Market Trends

Key players operating in the AI in inventory management market include Walmart Inc., Amazon.com Inc., Microsoft Corporation, United Parcel Service Inc., and others. These companies focus on developing advanced systems such as cloud-native AI-powered inventory management systems, to gain a competitive edge in the market. Cloud-native artificial intelligence-powered inventory management solutions are software solutions designed to operate in a cloud environment, leveraging cloud serverless computing technology to provide real-time access to inventory information.

[AI Revolutionizing Inventory Management Segments](#)

The AI in inventory management market covered in this report is segmented –

- 1) By Offering: Solutions, Services
- 2) By Deployment: Cloud, On-premise
- 3) By Technology: Machine Learning, Natural Language Processing, Context Awareness, Computer Vision, Other Technologies
- 4) By Application: Intelligent Robotic Sorting Or Visual Inspection, Warehouse Management, Supply Chain Planning, Risk Management Or Network Management, Freight Brokerage, Fleet Management, Intelligent Route Optimization, Predictive Demand And Capacity Planning, Other Applications
- 5) By End-User Industries: Retail, Healthcare, Automotive, Oil And Gas, Aerospace And Defense, Other End-Use Industries

Regional Insights

North America was the largest region in the AI in inventory management market in 2023. Asia-Pacific is expected to be the fastest-growing region in the forecast period. The regions covered in the AI in inventory management market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

Access the complete report for an in-depth analysis of the global AI in inventory management market:

<https://www.thebusinessresearchcompany.com/report/ai-in-inventory-management-global-market-report>

AI In Inventory Management Global Market Report 2024 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The AI In Inventory Management Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on AI in inventory management market size, AI in inventory management market drivers and trends, AI in inventory management market major players, competitors' revenues, market positioning, and market growth across geographies. The AI in inventory management market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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About The Business Research Company

The Business Research Company has published over 27 industries, spanning over 8000+ markets and 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

Contact Information

The Business Research Company

Europe: +44 207 1930 708

Asia: +91 8897263534

Americas: +1 315 623 0293

Email: info@tbrc.info

Check out our:

LinkedIn: <https://in.linkedin.com/company/the-business-research-company>

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Oliver Guirdham

The Business Research Company

+44 20 7193 0708

info@tbrc.info

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