

Artificial Intelligence (AI) In Retail Market Segments, Driver, Restraints, And Trends

The Business Research Company's Artificial Intelligence (AI) In Retail Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

LONDON, GREATER LONDON, UK, June 21, 2024 /EINPresswire.com/ -- The artificial intelligence (AI) in the retail market size has grown exponentially in recent years, projected to grow from \$9.12 billion in 2023 to \$11.9 billion in

2024, at a compound annual growth rate (CAGR) of 30.4%. The market is expected to continue its rapid expansion, reaching \$34.09 billion by 2028, with a CAGR of 30.1%. This growth is driven by the increasing adoption of AI technologies to enhance and automate various aspects of the retail industry, including inventory management, personalized customer experiences, and operational efficiency.



You Can Now Pre Order Your Report To Get A Swift Deliver With All Your Needs

”

The Business Research Company



The Business
Research Company

Artificial Intelligence (AI) In Retail Global Market Report 2024: Market Size, Trends, And Global Forecast 2024-2033

Digital Transformation Propels Market Growth

[The digital transformation in the retail industry](#) is a significant factor driving the growth of artificial intelligence (AI) in the retail market. Digital transformation involves the comprehensive and strategic integration of digital technologies, processes, and capabilities across various aspects of an organization. Retailers globally are adopting digital processes and enhancing customer experiences,

leading to a surge in demand for AI solutions. This integration fosters innovation in automation, personalized marketing, and trend prediction, thereby improving operational efficiency and providing valuable insights into customer behavior.

For instance, according to a January 2024 survey by NVIDIA Corporation, 69% of retailers reported increased annual revenue with AI adoption, 72% experienced lower operating costs, and over 60% plan to boost AI investments in the next 18 months. Therefore, the digital transformation in the retail industry is a key driver for the growth of artificial intelligence (AI) in the retail market.

Explore comprehensive insights into the global AI in retail market with a detailed sample report: https://www.thebusinessresearchcompany.com/sample_request?id=14040&type=smp

Key Players and Market Trends

Major companies operating in the artificial intelligence (AI) in retail market include Google LLC, Microsoft Corporation, Amazon Web Services, Intel Corporation, and International Business Machines Corporation. These companies are focusing on developing advanced technologies, such as cloud-based solutions, to drive innovation and enhance efficiency in the retail sector. Cloud-based solutions refer to computing services delivered over the internet, which offer storage, processing, and software applications without relying on local servers or traditional computing infrastructure.

For instance, in October 2023, Flipkart Private Limited launched Flipkart Commerce Cloud, a platform designed to help retailers worldwide grow their businesses through intelligent and AI-driven solutions. This platform includes a comprehensive marketplace technology stack, retail media solutions, pricing solutions, inventory management, and forecasting solutions, all built using artificial intelligence and machine learning.

Segments:

- By Component: Solution, Service
- By Technology: Machine Learning, Natural Language Processing, Chatbots, Image And Video Analytics, Swarm Intelligence
- By Deployment: Cloud, On-Premise
- By Channel: Omnichannel, Brick And Mortar, Pure-Play Online Retailers
- By Application: Customer Relationship Management, Supply Chain And Logistics In-Store, Navigation Inventory Management, Product Optimization, Payment And Pricing Analytics

Geographical Insights: North America Leading the Market

North America was the largest region in the [artificial intelligence \(AI\) in retail market in 2023](#). However, Asia-Pacific is expected to be the fastest-growing region during the forecast period. The comprehensive report provides detailed insights into regional dynamics, market trends, and growth opportunities.

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

<https://www.thebusinessresearchcompany.com/report/artificial-intelligence-ai-in-retail-global-market-report>

Artificial Intelligence (AI) In Retail 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 Artificial Intelligence \(AI\) In Retail Global Market Report 2024](#) by The Business Research Company is the most comprehensive report that provides insights on artificial intelligence (AI) in retail market size, artificial intelligence (AI) in retail market drivers and trends, artificial intelligence (AI) in retail market major players, competitors' revenues, market positioning, and market growth across geographies. The artificial intelligence (AI) in retail 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.

Browse Through More Similar Reports By The Business Research Company:

Artificial Intelligence (AI) Engineering Global Market Report 2024

<https://www.thebusinessresearchcompany.com/report/artificial-intelligence-ai-engineering-global-market-report>

Artificial Intelligence (AI) In Precision Medicine Global Market Report 2024

<https://www.thebusinessresearchcompany.com/report/artificial-intelligence-ai-in-precision-medicine-global-market-report>

Artificial Intelligence In Diabetes Management Global Market Report 2024

<https://www.thebusinessresearchcompany.com/report/artificial-intelligence-in-diabetes-management-global-market-report>

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

Oliver Guirdham

The Business Research Company

+44 20 7193 0708

info@tbrc.info

Visit us on social media:

[Facebook](#)

[X](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/721799766>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.