

Artificial Intelligence In Fast-Moving Consumer Goods FMCG And Retail Global Market Projected to Reach \$370.11 Billion

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Artificial intelligence (AI) In Fast-Moving Consumer Goods (FMCG) And Retail Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

[What Is the Projected Market Size for Artificial Intelligence AI](#) In Fast-Moving Consumer Goods FMCG And Retail?

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Artificial intelligence in fast-moving consumer goods and retail market size is expected to see exponential growth in the next few years. It will grow to \$370.11 billion in 2028 with CAGR of 24.9%.”

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The artificial intelligence AI in fast-moving consumer goods FMCG and retail market has seen exponential growth in recent years, and this trend is expected to continue. The market is projected to grow from \$122.00 billion in 2023 to \$152.06 billion in 2024, indicating a substantial compound annual growth rate CAGR of 24.6%. The market's historic growth can be attributed to several factors, including increased demand for personalized shopping experiences, the rise in e-commerce activities, burgeoning investments in AI and machine learning, the increasing prominence of mobile commerce, and the growing use of chatbots.

Dive Into Detailed Insights of the Global Artificial

Intelligence AI In Fast-Moving Consumer Goods FMCG And Retail Market with a Free Sample Report:

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What Are the Key Drivers and Major Trends in The Artificial Intelligence AI In Fast-Moving Consumer Goods FMCG And Retail Market?

The continued growth of online shopping is a critical factor propelling the AI in FMCG and retail market forward. Online shopping allows consumers to purchase goods or services via the Internet, through e-commerce websites or mobile applications. The increasing demand for this convenience, better product range, competitive pricing, along with the growing prevalence of mobile devices and digital payment options, make AI an integral part of online shopping. AI algorithms can provide personalized recommendations, optimize pricing, enhance search functionality, and provide customer support via chatbots, among other enhancements.

The AI in FMCG and retail market size expects to grow exponentially, hitting \$370.11 billion in 2028 at a CAGR of 24.9%. Growth during the forecast period can be attributed to the proliferation of online retail channels, increased focus on AI for demand forecasting, real-time demand sensing, enhanced fraud detection, and personalized marketing campaigns. Other major trends include technological advancements, real-time customer service, dynamic pricing, visual recognition, and voice commerce.

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Who Are the Major Companies Operating In the Artificial Intelligence AI In Fast-Moving Consumer Goods FMCG And Retail Market?

Major companies operating in the AI in FMCG and retail market include Walmart Inc., Google LLC, Microsoft Corporation, Nestlé S.A., PepsiCo Inc., Procter & Gamble Co., Amazon Web Services Inc., Intel Corporation, International Business Machines Corporation, Oracle Corporation, L'Oréal S.A., SAP SE, NVIDIA Corporation, Salesforce Inc., Colgate-Palmolive Company, Sephora Inc., Zebra Technologies Corporation, Blue Yonder, Talkdesk Inc., Everseen Ltd., RetailNext Inc., and TruRating Ltd.

These companies focus on developing innovative solutions, such as AI-powered open commerce. This technology allows retailers to create personalized, seamless shopping experiences across multiple platforms, optimize inventory and pricing in real-time, and further engage customers.

How Is the Artificial Intelligence AI In Fast-Moving Consumer Goods FMCG And Retail Market Segmented?

[The AI in FMCG and retail market report segments this industry](#) as follows:

1 By Component: Hardware, Software, Services

2 By Technology: Machine Learning, Natural Language Processing NLP, Computer Vision

3 By Application: Customer Service And Support, Sales And Marketing, Inventory Management, Supply Chain Optimization, Other Applications

How Are Different Regions Performing In the Artificial Intelligence AI In Fast-Moving Consumer Goods FMCG And Retail Market?

North America was the largest region in the AI in FMCG and retail market in 2023 and is expected to be the fastest-growing region during the forecast period. The report covers regions such as Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

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