

# Global Generative Artificial Intelligence (AI) In E-Commerce Market Set For XX% Growth, Reaching XX Billion By 2028

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Generative Artificial Intelligence (AI) In E-Commerce Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

What Is the Projected Growth and Market Size of the Global Generative AI in E-Commerce Industry?

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Generative artificial intelligence (AI) in e-commerce market size is expected to see rapid growth in the next few years. It will grow to \$1.74 billion in 2028 with (CAGR) of 18.7%”

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The generative artificial intelligence AI in e-commerce market size has shown a rapid growth trajectory in recent years. The market is expected to expand from \$0.74 billion in 2023 to \$0.88 billion in 2024, at an impressive compound annual growth rate CAGR of 18.6%. The growth witnessed in the historical period stems from various factors such as the rise in consumer expectations for personalized experiences, growth of the cloud computing infrastructure, improvements in natural language processing, increased need for efficient content generation, and the integration of AI with existing e-commerce platforms.

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What Are the Key Elements Propelling the Growth of the Generative AI in E-Commerce Industry in the Forecast Period?

The generative AI in e-commerce market size is anticipated to see rapid acceleration in the coming years. By 2028, the market is projected to reach \$1.74 billion, growing at a compound annual growth rate CAGR of 18.7%. This projected growth can be attributed to factors such as the expansion of omnichannel retail strategies, advances in AI ethics and regulations, increased investment in AI-driven startups, developing more sophisticated recommendation systems, and growing consumer demand for real-time customization.

One of the transformative trends to watch out for is the use of AI for dynamic pricing strategies, customer service automation through advanced chatbots, greater integration of AI with augmented reality for virtual try-ons, expanded deployment of AI-driven content creation tools, and development of advanced AI models for predictive analytics.

A significant growth driver set to influence this market surge is the increasing penetration of 5G networks. The 5G network, which offers faster speeds and lower latency, is expected to enhance generative AI's role in e-commerce by enabling faster data processing, real-time personalization, and seamless customer experiences through low-latency, high-speed connectivity.

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[Who Are the Major Players in the Generative AI in E-Commerce Market?](#)

The generative AI in e-commerce market is dominated by major companies such as Wal-Mart Inc., Amazon Inc., Kroger Co, Alibaba Cloud LLC, Best Buy Co. Inc., Nvidia Corporation, Salesforce Inc., Zalando SE, Ebay Inc., Shopify Inc., Farfetch Ltd, LivePerson Inc., Grid Dynamics Holdings Inc., Bloomreach Inc., Algolia Inc., Coveo Solutions Inc, Magento Inc., Dynamic Yield Ltd, Leewayhertz Technologies Private Limited, MAVERICK Technologies LLC, QSS Technosoft Pvt. Ltd., Bluebash Consulting Pvt Ltd.

What Major Trends Are Shaping the Generative AI in E-Commerce Industry?

One emergent trend impacting this industry is the development of generative AI chatbot tools aimed at enhancing the shopping experience. For instance, in July 2023, Shopify Inc., a Canada-based e-commerce company, launched Sidekick. This is a chatbot that leverages advanced generative AI models to engage customers in natural, human-like conversations, improving customer satisfaction, streamlining interactions, and helping merchants optimize their e-commerce operations.

How Is The Global Generative AI in E-Commerce Market Segmented?

The generative AI in e-commerce market covered in the report is segmented as follows:

- 1 By Technology: Natural Language Processing, Computer Vision, Machine Learning, Speech Recognition, Augmented Reality
- 2 By Deployment Mode: Cloud-Based, On-Premises, Hybrid
- 3 By Application: Business To Business B2B, Business To Consumer B2C, Personal, Business Use, Seasonal Use, Other Applications

What Is [the Geographic Landscape of the Generative AI in E-Commerce Market?](#)

In 2023, North America was the largest region in the generative AI in e-commerce market. However, Asia-Pacific is expected to be the fastest-growing region in the forecast period. The regions covered in the report include Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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