

Recommendation Engine Market growing at a CAGR of 32.1% and is projected to reach \$43.8 billion by 2031

The global recommendation engine market is driven by factors such as rise in adoption of digital technologies, increase in focus to enhance customer experience

WILMINGTON, NEW CASTLE, DE, UNITED STATES, February 5, 2025 /EINPresswire.com/ -- The global [recommendation engine market](#) was valued at \$2.7 billion in 2021, and is projected to reach \$43.8 billion by 2031, growing at a CAGR of 32.1% from 2022 to 2031. The global recommendation engine market is

driven by factors such as rise in adoption of digital technologies, increase in focus enhance customer experience, and increase in use of the deep learning technology in AI recommendation engine solution. However, lack of skills & expertise and concerns over accessing customers' personal data hamper the recommendation engine market growth. On the contrary, increase in demand to analyze large volume of data is expected to offer remunerative opportunities for expansion of the recommendation engine market during the forecast period.

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Recommendation engines are also called as recommenders are win to win features for both customers and the businesses that deploy them. Customers enjoy the level of personalization and assistance a well-tuned recommendation engine provides. Moreover, businesses build them because they fuel engagement and encourage sales. Furthermore, recommendation engines are advanced data filtering systems that use behavioral data, computer learning, and statistical modeling to predict the content, product, or services customers will like

By type, the collaborative filtering segment accounted for the highest share in 2021, garnering more than two-fifths of the global [recommendation engine market revenue](#) and is expected to



RECOMMENDATION ENGINE MARKET
 OPPORTUNITIES AND FORECAST, 2021 - 2031

Recommendation engine market is expected to reach **\$43.8 Billion** in 2031

Growing at a **CAGR of 32.1%** (2022-2031)

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Recommendation Engine Market

maintain its lead in terms of revenue during the forecast period, owing to increase in demand for reliable recommendation engines from e-commerce platforms to enhance their customers' shopping experience by suggesting products based on their tastes and preferences. However, the hybrid recommendation segment would cite the fastest CAGR of 33.8 from 2022 to 2031, owing to surge in usage of hybrid systems to improve the effectiveness of end-user solutions.

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Furthermore, growing adoption of digital technologies and increase in focus enhance customer experience is boosting the growth of the global recommendation engine market. In addition, increase in use of the deep learning technology in AI recommendation engine solution is positively impacting [growth of the recommendation engine market](#). However, lack of skills and expertise and concerns over accessing customers personal data is hampering the recommendation engine market growth. On the contrary, increase in demand to analyze large volume of data is expected to offer remunerative opportunities for expansion during the recommendation engine market forecast.

Key players in the global recommendation engine market include:

- Adobe
- Amazon Web Services
- Google LLC
- Hewlett Packard Enterprise Development LP
- IBM Corporation
- Intel Corporation
- Microsoft Corporation
- Oracle Corporation
- Salesforce Inc
- SAP SE

The report analyzes these key players in the global recommendation engine market. These players have adopted various strategies such as expansion, new product launches, partnerships, and others to increase their market penetration and strengthen their position in the industry. The report is helpful in determining the business performance, operating segments, developments, and product portfolios of every market player.

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Depending on enterprise size, the large enterprise segment holds the largest recommendation engine market share as large enterprises are adopting recommendation engine to make better decisions, efficiently manage their business portfolio, and gain a competitive edge in the global

market. However, the SMEs segment is expected to grow at the highest rate during the forecast period, owing to increase need to find alternative solutions for saving marketing and advertising costs due to limited budgets is also boosting the demand for recommendation engines among small and medium organizations.

The integration of advanced technologies to build product recommendation chatbots with the help of machine learning (ML) and artificial intelligence (AI) algorithms helps the industries to improve various aspects of a company such as perception, reasoning, learning, and problem solving of the human mind for detecting and predicting risks, which, in turn, drives the growth of the market. For instance, gnani.ai offers a personalized recommendation chatbot based on user preferences and chat history.

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By application, the personalized campaigns and customer delivery segment accounted for more than two-fifths of the global recommendation engine market revenue in 2021 and is expected to maintain its lead in terms of revenue during the forecast period. The product planning and proactive asset management segment would also portray the fastest CAGR of 34.6% from 2022 to 2031, as it provides more accurate recommendations to users, which has led to an increase in their adoption this can help a business to identify areas of improvement, develop better strategies and operational plans, and better target customers.

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By region, North America generated nearly two-fifths of the global recommendation engine market revenue in 2021, and is expected to dominate by 2031. The growth of the market across North America is driven by various factors such as the increase in adoption of advanced technologies and increase in government support for emerging technologies in the region. However, Asia-Pacific would showcase the fastest CAGR of 34.6% from 2022 to 2031. The market growth across Asia-Pacific is driven by increase in penetration of e-commerce, an upsurge in online shopping transactions, and an upsurge in the number of Over the Top (OTT) service providers.

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