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Global Recommendation Engine Market Size study, by Product Type (Collaborative Filtering, Content-based Filtering, Hybrid Recommendation), by Deployment (On-premise, cloud), by Application (Personalized Campaigns and Customer Delivery, Strategy Operations and Planning, Product Planning and Proactive Asset Management), by organization (SMEs, large enterprises) By end use (Information Technology, Healthcare, Retail, BFSI, Media & Entertainment, Others) and Regional Forecasts 2021-2027

https://marketpublishers.com/r/G14D13C9E1DAEN.html
Date: September 2021
Pages: 200
Price: US$ 4,950.00 (Single User License)
ID: G14D13C9E1DAEN

Abstracts

Global Recommendation Engine Market is valued approximately at USD 1.77 Billion in 2020 and is anticipated to grow with a healthy growth rate of more than 33.0% over the forecast period 2021-2027. A recommendation engine is data filtering tool which uses machine learning algorithms for recommending the relevant items to user. The global Recommendation Engine market is being driven by growing adoption of digital technologies among organizations and increase in need to enhance the customer experience. Furthermore, rise in technological advancement in data analytics, and rise in sales from e-commerce platforms will provide new opportunities for the global Recommendation Engine industry. For instance, according to statista, there has been rise in spending on digital transformation technologies and services year on year as in year 2019, the spending reaches to USD 1.18 trillion which increases to USD 1.31 trillion in year 2020 and it is projected to increase to USD 2.3 by year 2030. As a result, rise in spending on digital transformation, which will serve as a catalyst for the

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Recommendation Engine industry in the future. However, increase in concerns over the customers personal information, may impede market growth over the forecast period of 2021-2027.

Asia Pacific, North America, Europe, Latin America, and Rest of the World are the key regions considered for the regional analysis of global recommendation engine market. The rapid adoption of advanced technologies and rise in government support for emerging technologies in makes the North America the leading region across the world in terms of market share. Whereas Asia Pacific is also anticipated to exhibit the highest growth rate over the forecast period 2021-2027, due to rising penetration of e-commerce, an upsurge in online shopping transactions, and an increase in the number of Over the Top (OTT) in the region.

Major market player included in this report are:
IBM
Google
AWS
Microsoft
Salesforce
Sentient Technologies
HPE
Oracle
Intel
SAP

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Product Type:
Collaborative Filtering
Content-based Filtering
Hybrid Recommendation

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By Deployment :
On-premise
Cloud
By Application:
Personalized Campaigns and Customer Delivery
Strategy Operations and Planning
Product Planning and Proactive Asset Management
By organization:
SMEs
Large enterprises
By End Use:
Information Technology
Healthcare
Retail
BFSI
Media & Entertainment
Others
By Region:
North America
U.S.
Canada
Europe
UK
Germany
France
Spain
Italy
ROE

Asia Pacific
China
India
Japan
Australia
South Korea
RoAPAC
Latin America
Brazil
Mexico

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Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019
Base year – 2020
Forecast period – 2021 to 2027.

Target Audience of the Global Recommendation Engine Market in Market Study:

Key Consulting Companies & Advisors
Large, medium-sized, and small enterprises
Venture capitalists
Value-Added Resellers (VARs)
Third-party knowledge providers
Investment bankers
Investors

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