

Global AI in Fashion Market By Component {Solution (Software Tools, Platforms), Services (Training & Consulting, System Integration & Testing, Support & Maintenance)}; By Applications {Product Recommendation, Product Search & Discovery, Supply Chain Management & Demand Forecasting, Creative Designing & Trend Forecasting, Customer Relationship Management, Virtual Assistants, Others (Fraud detection, Fabric waste reduction, Price optimization)}; By Deployment Mode (On-premises, Cloud); By End-users (Fashion Designers, Fashion Stores); and Region – Analysis of Market Size, Shares & Trends for 2016-2019 and Forecasts to 2030

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Abstracts

Market Overview

Artificial Intelligence (AI) in fashion refers to the use of AI-augmented latest technologies such as Machine Learning (ML), Natural Language Processing (NLP), computer vision, and others to abridge various processes in the fashion industry. Artificial Intelligence (AI) in fashion is rapidly evolving the functioning of the fashion industry by playing a vital role in the various key sections. From designing to marketing, AI in fashion is playing a major role in altering this industry. AI by leveraging its intelligence aided by Machine Learning is helping the manufacturers to exhaust the best opportunities in their field.

Market Highlights

Global AI in Fashion Market is expected to grow from USD XXXX million in 2019 to USD XXXX million in 2030, at a CAGR of XX%. The overall growth in the market is supported by the following reasons. Increase in demand from customers for a personalized experience, increasing need for inventory management, and increasing social media influence in the fashion sector. Additionally, Identifying potential fashion trends in advance with consumer purchasing behavior analysis and increasing fast fashion retail to improve the adoption of artificial intelligence in fashion marketing to build many opportunities in fashion solutions for AI vendors.

Global AI in Fashion Market Opportunity Analysis

Source: Fatpos Global

Global AI in Fashion Market: Segments

Solution Segment to retain a larger market share by 2030

AI covers solutions and services in the fashion industry, by component. The solution segment is performing outstandingly and is projected to experience higher growth in the forecast period due to higher adoption rates. The fashion retailers are exhibiting a transition towards advanced technology that can accelerate their business processes and help attract new clients. In addition, it has turned out to be more challenging for organizations to identify current trends through various social media platforms and cater to the demand of customers. Thus, fashion retailers and brands are increasingly embracing AI-based approaches.

Source: Fatpos Global

Virtual assistants to drive the market in forecasted period with a CAGR of XX%
Market is bifurcated, based on application, into Product Search & Discovery, Product Recommendation, Supply chain management & demand forecasting, Virtual assistants, Creative designing & trend forecasting, and CRM. The demand for virtual assistants is growing in order to simplify the customer's shopping experience such as virtual visualization of clothes, i.e., how they look without actually putting them on.

Deployment mode to be driven by Cloud segment

On the basis of Deployment mode, the AI in the fashion market is segmented into cloud and on-premises. The cloud segment is anticipated to propel the growth of the market due to easy accessibility, wide usage, and worldwide popularity, during the forecast period.

Global AI in Fashion Market: Drivers and Restraints

Drivers

Increasing use of Social Media

The integration of AI with the fashion industry is expected to grow due to increasing social media influence on the fashion and dressing sense of people. Promoters use social media as a major tool to advertise as it is mostly accessed by youngsters, who are basically the target audience and easily influenced by such advertisements.

Besides that, AI also minimizes the errors in fashion and makes the product delivery process quick through automated warehousing management. Companies or brands can now request input and recommendations through applications featured in AI.

Restraints

Consumer's Taste remains a challenge

The market falls short of expectations and the challenge of predicting user tastes remains challenging. It is unreal to accurately predict the taste and preference of each buyer virtually. Thus, this may restrict the growth of AI in the fashion market.

Key Players

Microsoft

Company overview

Business Strategy

Key Product Offerings

Financial Performance

Key Performance Indicators

Risk Analysis

Recent Development

Regional Presence

SWOT Analysis

Google

IBM

AWS

Facebook

Adobe

Oracle

SAP

Heuritech

Others

Global AI in Fashion Market: Region

The global AI in the Fashion market is segmented on the basis of regional analysis into five major regions. These include North America, Latin America, Europe, Asia-Pacific, and the rest of the world is classified as Middle-East and Africa.

Asia-Pacific is projected to be the fastest-growing region with a CAGR of XX% During the forecast period, North America is projected to hold the largest market share. But for numerous factors, the Asia-Pacific region is seeing rapid market growth, such as increasing usage of social media and increase in the number of local businesses and various policies implemented for developments in AI technology. Hence, APAC is to drive the overall growth of the market in the forecasted period.

Source: Fatpos Global

Global AI in Fashion market is further segmented by region into:

North America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR- the United States and Canada

Latin America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR- Mexico, Argentina, Brazil, and Rest of Latin America

Europe Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR- UK, Germany, France, Italy, Spain, Belgium, Hungary, Luxembourg, Netherlands, Poland, NORDIC, Russia, Turkey, and Rest of Europe

Asia-Pacific Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR- India, China, South Korea, Malaysia, Japan, Indonesia, Australia, New Zealand, and Rest of Asia-Pacific

Middle East and Africa Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR- North Africa, Israel, GCC, South Africa and Rest of Middle East and Africa

Global AI in Fashion Market Report also contains an analysis on:

AI in Fashion Market by segment:

By Component

Solutions

Services

By application

Product Search & Discovery

Product Recommendations

Supply chain management & Demand forecasting

Virtual assistants
Creative designing & trend forecasting
CRM
Others
By Deployment
Cloud
On-Premises
By Category
Apparel
Beauty & Cosmetics
Accessories
Footwear
Jewelry & Watches
Others
By Region
North America
Latin America
Europe
Asia-Pacific
Middle East and Africa
AI in Fashion Market Size
AI in Fashion Market Dynamics
Supply and Demand
Current Issues/trends/challenges
Competition and Companies Involved in the Market
Value Chain of the Market
Market Drivers and Restraints
FAQs on Global AI in Fashion Market
Which segment is anticipated to hold the largest market share?
At what CAGR is the market anticipated to grow between 2020 and 2030?
Who are the key players in the Global AI in Fashion Market?
What could be the challenging factors in the growth of Global AI in the Fashion Market?
What are the growth drivers for Global AI in Fashion Market?

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Consultant Recommendation

**The above-given segmentations and companies could be subjected to further modification based on in-depth feasibility studies conducted for the final deliverable.

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