

# Global AI-based Recommendation Engine Market 2024 by Company, Regions, Type and Application, Forecast to 2030

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## Abstracts

AI-based recommendation system is a sophisticated tool that analyzes data to suggest relevant items to users. These systems are the driving force behind the 'You might also like' sections across various digital platforms, whether it be in online shopping, streaming services, or social media. From a technical standpoint, these systems leverage machine learning algorithms to sift through large datasets. They identify patterns, preferences, and behaviors of users to predict what might interest them next. These algorithms can range from simple rule-based engines to complex neural networks that learn and evolve with each user interaction. They analyze past behavior, consider similar user profiles, and sometimes even incorporate external data to make their suggestions as relevant as possible.

According to our (Global Info Research) latest study, the global AI-based Recommendation Engine market size was valued at US\$ 1965 million in 2023 and is forecast to a readjusted size of USD 3226 million by 2030 with a CAGR of 7.4% during review period.

The global AI-based recommendation system market refers to the use of artificial intelligence (AI) technologies to provide personalized recommendations to individuals based on their preferences, behaviors, and historical data. AI-based recommendation systems utilize algorithms and machine learning techniques to analyze large datasets and offer suggestions for products, services, content, or actions.

The market for AI-based recommendation systems is driven by several factors:

Growing demand for personalized experiences: With the increasing volume of digital

content, products, and services available, consumers are seeking personalized experiences that cater to their specific needs and preferences. AI-based recommendation systems help businesses deliver tailored recommendations, enhancing customer engagement, satisfaction, and loyalty.

**Rising e-commerce and online streaming activities:** The proliferation of e-commerce platforms and online streaming services has generated vast amounts of data regarding consumer preferences and behavior. AI-based recommendation systems analyze this data to provide relevant product recommendations, improve cross-selling and upselling, and enhance the overall customer shopping or content consumption experience.

**Advancements in AI and machine learning technologies:** The advancements in AI and machine learning algorithms have significantly improved the capabilities of recommendation systems. Deep learning techniques, natural language processing, and collaborative filtering algorithms enable more accurate and effective personalized recommendations, driving the adoption of AI-based recommendation systems across various industries.

**Focus on enhancing customer engagement and retention:** Businesses are increasingly recognizing the importance of customer engagement and retention for long-term success. AI-based recommendation systems help in creating personalized customer experiences, increasing customer satisfaction, and encouraging repeat purchases or usage, thereby improving customer retention rates and revenue generation.

**Integration of recommendation systems in various industries:** AI-based recommendation systems are employed in diverse industries, including e-commerce, media and entertainment, healthcare, banking and finance, and travel and hospitality. These systems help in suggesting relevant products, content, treatments, financial services, or travel options, catering to the specific preferences and needs of individuals in each industry.

In conclusion, the global AI-based recommendation system market is witnessing significant growth due to the increased demand for personalized experiences, the rise in e-commerce and online streaming activities, advancements in AI and machine learning technologies, and the focus on customer engagement and retention. By leveraging AI algorithms and techniques, recommendation systems improve customer experiences, drive customer loyalty, and boost business revenue. With the continuous expansion of digital content and services, the AI-based recommendation system market is expected to grow further in the coming years. The global AI-based recommendation system

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This report is a detailed and comprehensive analysis for global AI-based Recommendation Engine market. Both quantitative and qualitative analyses are presented by company, by region & country, by Type and by Application. As the market is constantly changing, this report explores the competition, supply and demand trends, as well as key factors that contribute to its changing demands across many markets. Company profiles and product examples of selected competitors, along with market share estimates of some of the selected leaders for the year 2024, are provided.

#### Key Features:

Global AI-based Recommendation Engine market size and forecasts, in consumption value (\$ Million), 2019-2030

Global AI-based Recommendation Engine market size and forecasts by region and country, in consumption value (\$ Million), 2019-2030

Global AI-based Recommendation Engine market size and forecasts, by Type and by Application, in consumption value (\$ Million), 2019-2030

Global AI-based Recommendation Engine market shares of main players, in revenue (\$ Million), 2019-2024

#### The Primary Objectives in This Report Are:

To determine the size of the total market opportunity of global and key countries

To assess the growth potential for AI-based Recommendation Engine

To forecast future growth in each product and end-use market

To assess competitive factors affecting the marketplace

This report profiles key players in the global AI-based Recommendation Engine market based on the following parameters - company overview, revenue, gross margin, product portfolio, geographical presence, and key developments. Key companies covered as a part of this study include Microsoft, Google, Andi Search, Metaphor AI, Brave, Phind, Perplexity AI, NeevaAI, Qubit, Dynamic Yield, etc.

This report also provides key insights about market drivers, restraints, opportunities, new product launches or approvals.

### Market segmentation

AI-based Recommendation Engine market is split by Type and by Application. For the period 2019-2030, the growth among segments provides accurate calculations and forecasts for Consumption Value by Type and by Application. This analysis can help you expand your business by targeting qualified niche markets.

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### Market segment by Type

Collaborative Filtering

Content Based Filtering

Hybrid Recommendation

### Market segment by Application

E-commerce Platform

Finance

Social Media

Others

Market segment by players, this report covers

Microsoft

Google

Andi Search

Metaphor AI

Brave

Phind

Perplexity AI

NeevaAI

Qubit

Dynamic Yield

Market segment by regions, regional analysis covers

North America (United States, Canada and Mexico)

Europe (Germany, France, UK, Russia, Italy and Rest of Europe)

Asia-Pacific (China, Japan, South Korea, India, Southeast Asia and Rest of Asia-Pacific)

South America (Brazil, Rest of South America)

Middle East & Africa (Turkey, Saudi Arabia, UAE, Rest of Middle East & Africa)

The content of the study subjects, includes a total of 13 chapters:

Chapter 1, to describe AI-based Recommendation Engine product scope, market overview, market estimation caveats and base year.

Chapter 2, to profile the top players of AI-based Recommendation Engine, with revenue, gross margin, and global market share of AI-based Recommendation Engine from 2019 to 2024.

Chapter 3, the AI-based Recommendation Engine competitive situation, revenue, and global market share of top players are analyzed emphatically by landscape contrast.

Chapter 4 and 5, to segment the market size by Type and by Application, with consumption value and growth rate by Type, by Application, from 2019 to 2030.

Chapter 6, 7, 8, 9, and 10, to break the market size data at the country level, with revenue and market share for key countries in the world, from 2019 to 2024. and AI-based Recommendation Engine market forecast, by regions, by Type and by Application, with consumption value, from 2024 to 2030.

Chapter 11, market dynamics, drivers, restraints, trends, Porters Five Forces analysis.

Chapter 12, the key raw materials and key suppliers, and industry chain of AI-based Recommendation Engine.

Chapter 13, to describe AI-based Recommendation Engine research findings and conclusion.



## Contents

### 1 MARKET OVERVIEW

1.1 Product Overview and Scope

1.2 Market Estimation Caveats and Base Year

1.3 Classification of AI-based Recommendation Engine by Type

1.3.1 Overview: Global AI-based Recommendation Engine Market Size by Type: 2019 Versus 2023 Versus 2030

1.3.2 Global AI-based Recommendation Engine Consumption Value Market Share by Type in 2023

1.3.3 Collaborative Filtering

1.3.4 Content Based Filtering

1.3.5 Hybrid Recommendation

1.4 Global AI-based Recommendation Engine Market by Application

1.4.1 Overview: Global AI-based Recommendation Engine Market Size by Application: 2019 Versus 2023 Versus 2030

1.4.2 E-commerce Platform

1.4.3 Finance

1.4.4 Social Media

1.4.5 Others

1.5 Global AI-based Recommendation Engine Market Size & Forecast

1.6 Global AI-based Recommendation Engine Market Size and Forecast by Region

1.6.1 Global AI-based Recommendation Engine Market Size by Region: 2019 VS 2023 VS 2030

1.6.2 Global AI-based Recommendation Engine Market Size by Region, (2019-2030)

1.6.3 North America AI-based Recommendation Engine Market Size and Prospect (2019-2030)

1.6.4 Europe AI-based Recommendation Engine Market Size and Prospect (2019-2030)

1.6.5 Asia-Pacific AI-based Recommendation Engine Market Size and Prospect (2019-2030)

1.6.6 South America AI-based Recommendation Engine Market Size and Prospect (2019-2030)

1.6.7 Middle East & Africa AI-based Recommendation Engine Market Size and Prospect (2019-2030)

### 2 COMPANY PROFILES



## 2.1 Microsoft

### 2.1.1 Microsoft Details

### 2.1.2 Microsoft Major Business

### 2.1.3 Microsoft AI-based Recommendation Engine Product and Solutions

### 2.1.4 Microsoft AI-based Recommendation Engine Revenue, Gross Margin and Market Share (2019-2024)

### 2.1.5 Microsoft Recent Developments and Future Plans

## 2.2 Google

### 2.2.1 Google Details

### 2.2.2 Google Major Business

### 2.2.3 Google AI-based Recommendation Engine Product and Solutions

### 2.2.4 Google AI-based Recommendation Engine Revenue, Gross Margin and Market Share (2019-2024)

### 2.2.5 Google Recent Developments and Future Plans

## 2.3 Andi Search

### 2.3.1 Andi Search Details

### 2.3.2 Andi Search Major Business

### 2.3.3 Andi Search AI-based Recommendation Engine Product and Solutions

### 2.3.4 Andi Search AI-based Recommendation Engine Revenue, Gross Margin and Market Share (2019-2024)

### 2.3.5 Andi Search Recent Developments and Future Plans

## 2.4 Metaphor AI

### 2.4.1 Metaphor AI Details

### 2.4.2 Metaphor AI Major Business

### 2.4.3 Metaphor AI AI-based Recommendation Engine Product and Solutions

### 2.4.4 Metaphor AI AI-based Recommendation Engine Revenue, Gross Margin and Market Share (2019-2024)

### 2.4.5 Metaphor AI Recent Developments and Future Plans

## 2.5 Brave

### 2.5.1 Brave Details

### 2.5.2 Brave Major Business

### 2.5.3 Brave AI-based Recommendation Engine Product and Solutions

### 2.5.4 Brave AI-based Recommendation Engine Revenue, Gross Margin and Market Share (2019-2024)

### 2.5.5 Brave Recent Developments and Future Plans

## 2.6 Phind

### 2.6.1 Phind Details

### 2.6.2 Phind Major Business

### 2.6.3 Phind AI-based Recommendation Engine Product and Solutions

2.6.4 Phind AI-based Recommendation Engine Revenue, Gross Margin and Market Share (2019-2024)

2.6.5 Phind Recent Developments and Future Plans

2.7 Perplexity AI

2.7.1 Perplexity AI Details

2.7.2 Perplexity AI Major Business

2.7.3 Perplexity AI AI-based Recommendation Engine Product and Solutions

2.7.4 Perplexity AI AI-based Recommendation Engine Revenue, Gross Margin and Market Share (2019-2024)

2.7.5 Perplexity AI Recent Developments and Future Plans

2.8 NeevaAI

2.8.1 NeevaAI Details

2.8.2 NeevaAI Major Business

2.8.3 NeevaAI AI-based Recommendation Engine Product and Solutions

2.8.4 NeevaAI AI-based Recommendation Engine Revenue, Gross Margin and Market Share (2019-2024)

2.8.5 NeevaAI Recent Developments and Future Plans

2.9 Qubit

2.9.1 Qubit Details

2.9.2 Qubit Major Business

2.9.3 Qubit AI-based Recommendation Engine Product and Solutions

2.9.4 Qubit AI-based Recommendation Engine Revenue, Gross Margin and Market Share (2019-2024)

2.9.5 Qubit Recent Developments and Future Plans

2.10 Dynamic Yield

2.10.1 Dynamic Yield Details

2.10.2 Dynamic Yield Major Business

2.10.3 Dynamic Yield AI-based Recommendation Engine Product and Solutions

2.10.4 Dynamic Yield AI-based Recommendation Engine Revenue, Gross Margin and Market Share (2019-2024)

2.10.5 Dynamic Yield Recent Developments and Future Plans

### **3 MARKET COMPETITION, BY PLAYERS**

3.1 Global AI-based Recommendation Engine Revenue and Share by Players (2019-2024)

3.2 Market Share Analysis (2023)

3.2.1 Market Share of AI-based Recommendation Engine by Company Revenue

3.2.2 Top 3 AI-based Recommendation Engine Players Market Share in 2023

- 3.2.3 Top 6 AI-based Recommendation Engine Players Market Share in 2023
- 3.3 AI-based Recommendation Engine Market: Overall Company Footprint Analysis
  - 3.3.1 AI-based Recommendation Engine Market: Region Footprint
  - 3.3.2 AI-based Recommendation Engine Market: Company Product Type Footprint
  - 3.3.3 AI-based Recommendation Engine Market: Company Product Application Footprint
- 3.4 New Market Entrants and Barriers to Market Entry
- 3.5 Mergers, Acquisition, Agreements, and Collaborations

## **4 MARKET SIZE SEGMENT BY TYPE**

- 4.1 Global AI-based Recommendation Engine Consumption Value and Market Share by Type (2019-2024)
- 4.2 Global AI-based Recommendation Engine Market Forecast by Type (2025-2030)

## **5 MARKET SIZE SEGMENT BY APPLICATION**

- 5.1 Global AI-based Recommendation Engine Consumption Value Market Share by Application (2019-2024)
- 5.2 Global AI-based Recommendation Engine Market Forecast by Application (2025-2030)

## **6 NORTH AMERICA**

- 6.1 North America AI-based Recommendation Engine Consumption Value by Type (2019-2030)
- 6.2 North America AI-based Recommendation Engine Market Size by Application (2019-2030)
- 6.3 North America AI-based Recommendation Engine Market Size by Country
  - 6.3.1 North America AI-based Recommendation Engine Consumption Value by Country (2019-2030)
  - 6.3.2 United States AI-based Recommendation Engine Market Size and Forecast (2019-2030)
  - 6.3.3 Canada AI-based Recommendation Engine Market Size and Forecast (2019-2030)
  - 6.3.4 Mexico AI-based Recommendation Engine Market Size and Forecast (2019-2030)

## **7 EUROPE**

- 7.1 Europe AI-based Recommendation Engine Consumption Value by Type (2019-2030)
- 7.2 Europe AI-based Recommendation Engine Consumption Value by Application (2019-2030)
- 7.3 Europe AI-based Recommendation Engine Market Size by Country
  - 7.3.1 Europe AI-based Recommendation Engine Consumption Value by Country (2019-2030)
  - 7.3.2 Germany AI-based Recommendation Engine Market Size and Forecast (2019-2030)
  - 7.3.3 France AI-based Recommendation Engine Market Size and Forecast (2019-2030)
  - 7.3.4 United Kingdom AI-based Recommendation Engine Market Size and Forecast (2019-2030)
  - 7.3.5 Russia AI-based Recommendation Engine Market Size and Forecast (2019-2030)
  - 7.3.6 Italy AI-based Recommendation Engine Market Size and Forecast (2019-2030)

## **8 ASIA-PACIFIC**

- 8.1 Asia-Pacific AI-based Recommendation Engine Consumption Value by Type (2019-2030)
- 8.2 Asia-Pacific AI-based Recommendation Engine Consumption Value by Application (2019-2030)
- 8.3 Asia-Pacific AI-based Recommendation Engine Market Size by Region
  - 8.3.1 Asia-Pacific AI-based Recommendation Engine Consumption Value by Region (2019-2030)
  - 8.3.2 China AI-based Recommendation Engine Market Size and Forecast (2019-2030)
  - 8.3.3 Japan AI-based Recommendation Engine Market Size and Forecast (2019-2030)
  - 8.3.4 South Korea AI-based Recommendation Engine Market Size and Forecast (2019-2030)
  - 8.3.5 India AI-based Recommendation Engine Market Size and Forecast (2019-2030)
  - 8.3.6 Southeast Asia AI-based Recommendation Engine Market Size and Forecast (2019-2030)
  - 8.3.7 Australia AI-based Recommendation Engine Market Size and Forecast (2019-2030)

## **9 SOUTH AMERICA**

9.1 South America AI-based Recommendation Engine Consumption Value by Type (2019-2030)

9.2 South America AI-based Recommendation Engine Consumption Value by Application (2019-2030)

9.3 South America AI-based Recommendation Engine Market Size by Country

9.3.1 South America AI-based Recommendation Engine Consumption Value by Country (2019-2030)

9.3.2 Brazil AI-based Recommendation Engine Market Size and Forecast (2019-2030)

9.3.3 Argentina AI-based Recommendation Engine Market Size and Forecast (2019-2030)

## **10 MIDDLE EAST & AFRICA**

10.1 Middle East & Africa AI-based Recommendation Engine Consumption Value by Type (2019-2030)

10.2 Middle East & Africa AI-based Recommendation Engine Consumption Value by Application (2019-2030)

10.3 Middle East & Africa AI-based Recommendation Engine Market Size by Country

10.3.1 Middle East & Africa AI-based Recommendation Engine Consumption Value by Country (2019-2030)

10.3.2 Turkey AI-based Recommendation Engine Market Size and Forecast (2019-2030)

10.3.3 Saudi Arabia AI-based Recommendation Engine Market Size and Forecast (2019-2030)

10.3.4 UAE AI-based Recommendation Engine Market Size and Forecast (2019-2030)

## **11 MARKET DYNAMICS**

11.1 AI-based Recommendation Engine Market Drivers

11.2 AI-based Recommendation Engine Market Restraints

11.3 AI-based Recommendation Engine Trends Analysis

11.4 Porters Five Forces Analysis

11.4.1 Threat of New Entrants

11.4.2 Bargaining Power of Suppliers

11.4.3 Bargaining Power of Buyers

11.4.4 Threat of Substitutes

11.4.5 Competitive Rivalry

## **12 INDUSTRY CHAIN ANALYSIS**

- 12.1 AI-based Recommendation Engine Industry Chain
- 12.2 AI-based Recommendation Engine Upstream Analysis
- 12.3 AI-based Recommendation Engine Midstream Analysis
- 12.4 AI-based Recommendation Engine Downstream Analysis

## **13 RESEARCH FINDINGS AND CONCLUSION**

## **14 APPENDIX**

- 14.1 Methodology
- 14.2 Research Process and Data Source
- 14.3 Disclaimer

## List Of Tables

### LIST OF TABLES

Table 1. Global AI-based Recommendation Engine Consumption Value by Type, (USD Million), 2019 & 2023 & 2030

Table 2. Global AI-based Recommendation Engine Consumption Value by Application, (USD Million), 2019 & 2023 & 2030

Table 3. Global AI-based Recommendation Engine Consumption Value by Region (2019-2024) & (USD Million)

Table 4. Global AI-based Recommendation Engine Consumption Value by Region (2025-2030) & (USD Million)

Table 5. Microsoft Company Information, Head Office, and Major Competitors

Table 6. Microsoft Major Business

Table 7. Microsoft AI-based Recommendation Engine Product and Solutions

Table 8. Microsoft AI-based Recommendation Engine Revenue (USD Million), Gross Margin and Market Share (2019-2024)

Table 9. Microsoft Recent Developments and Future Plans

Table 10. Google Company Information, Head Office, and Major Competitors

Table 11. Google Major Business

Table 12. Google AI-based Recommendation Engine Product and Solutions

Table 13. Google AI-based Recommendation Engine Revenue (USD Million), Gross Margin and Market Share (2019-2024)

Table 14. Google Recent Developments and Future Plans

Table 15. Andi Search Company Information, Head Office, and Major Competitors

Table 16. Andi Search Major Business

Table 17. Andi Search AI-based Recommendation Engine Product and Solutions

Table 18. Andi Search AI-based Recommendation Engine Revenue (USD Million), Gross Margin and Market Share (2019-2024)

Table 19. Metaphor AI Company Information, Head Office, and Major Competitors

Table 20. Metaphor AI Major Business

Table 21. Metaphor AI AI-based Recommendation Engine Product and Solutions

Table 22. Metaphor AI AI-based Recommendation Engine Revenue (USD Million), Gross Margin and Market Share (2019-2024)

Table 23. Metaphor AI Recent Developments and Future Plans

Table 24. Brave Company Information, Head Office, and Major Competitors

Table 25. Brave Major Business

Table 26. Brave AI-based Recommendation Engine Product and Solutions

Table 27. Brave AI-based Recommendation Engine Revenue (USD Million), Gross



**Margin and Market Share (2019-2024)**

Table 28. Brave Recent Developments and Future Plans

Table 29. Phind Company Information, Head Office, and Major Competitors

Table 30. Phind Major Business

Table 31. Phind AI-based Recommendation Engine Product and Solutions

Table 32. Phind AI-based Recommendation Engine Revenue (USD Million), Gross Margin and Market Share (2019-2024)

Table 33. Phind Recent Developments and Future Plans

Table 34. Perplexity AI Company Information, Head Office, and Major Competitors

Table 35. Perplexity AI Major Business

Table 36. Perplexity AI AI-based Recommendation Engine Product and Solutions

Table 37. Perplexity AI AI-based Recommendation Engine Revenue (USD Million), Gross Margin and Market Share (2019-2024)

Table 38. Perplexity AI Recent Developments and Future Plans

Table 39. NeevaAI Company Information, Head Office, and Major Competitors

Table 40. NeevaAI Major Business

Table 41. NeevaAI AI-based Recommendation Engine Product and Solutions

Table 42. NeevaAI AI-based Recommendation Engine Revenue (USD Million), Gross Margin and Market Share (2019-2024)

Table 43. NeevaAI Recent Developments and Future Plans

Table 44. Qubit Company Information, Head Office, and Major Competitors

Table 45. Qubit Major Business

Table 46. Qubit AI-based Recommendation Engine Product and Solutions

Table 47. Qubit AI-based Recommendation Engine Revenue (USD Million), Gross Margin and Market Share (2019-2024)

Table 48. Qubit Recent Developments and Future Plans

Table 49. Dynamic Yield Company Information, Head Office, and Major Competitors

Table 50. Dynamic Yield Major Business

Table 51. Dynamic Yield AI-based Recommendation Engine Product and Solutions

Table 52. Dynamic Yield AI-based Recommendation Engine Revenue (USD Million), Gross Margin and Market Share (2019-2024)

Table 53. Dynamic Yield Recent Developments and Future Plans

Table 54. Global AI-based Recommendation Engine Revenue (USD Million) by Players (2019-2024)

Table 55. Global AI-based Recommendation Engine Revenue Share by Players (2019-2024)

Table 56. Breakdown of AI-based Recommendation Engine by Company Type (Tier 1, Tier 2, and Tier 3)

Table 57. Market Position of Players in AI-based Recommendation Engine, (Tier 1, Tier

2, and Tier 3), Based on Revenue in 2023

Table 58. Head Office of Key AI-based Recommendation Engine Players

Table 59. AI-based Recommendation Engine Market: Company Product Type Footprint

Table 60. AI-based Recommendation Engine Market: Company Product Application Footprint

Table 61. AI-based Recommendation Engine New Market Entrants and Barriers to Market Entry

Table 62. AI-based Recommendation Engine Mergers, Acquisition, Agreements, and Collaborations

Table 63. Global AI-based Recommendation Engine Consumption Value (USD Million) by Type (2019-2024)

Table 64. Global AI-based Recommendation Engine Consumption Value Share by Type (2019-2024)

Table 65. Global AI-based Recommendation Engine Consumption Value Forecast by Type (2025-2030)

Table 66. Global AI-based Recommendation Engine Consumption Value by Application (2019-2024)

Table 67. Global AI-based Recommendation Engine Consumption Value Forecast by Application (2025-2030)

Table 68. North America AI-based Recommendation Engine Consumption Value by Type (2019-2024) & (USD Million)

Table 69. North America AI-based Recommendation Engine Consumption Value by Type (2025-2030) & (USD Million)

Table 70. North America AI-based Recommendation Engine Consumption Value by Application (2019-2024) & (USD Million)

Table 71. North America AI-based Recommendation Engine Consumption Value by Application (2025-2030) & (USD Million)

Table 72. North America AI-based Recommendation Engine Consumption Value by Country (2019-2024) & (USD Million)

Table 73. North America AI-based Recommendation Engine Consumption Value by Country (2025-2030) & (USD Million)

Table 74. Europe AI-based Recommendation Engine Consumption Value by Type (2019-2024) & (USD Million)

Table 75. Europe AI-based Recommendation Engine Consumption Value by Type (2025-2030) & (USD Million)

Table 76. Europe AI-based Recommendation Engine Consumption Value by Application (2019-2024) & (USD Million)

Table 77. Europe AI-based Recommendation Engine Consumption Value by Application (2025-2030) & (USD Million)

Table 78. Europe AI-based Recommendation Engine Consumption Value by Country (2019-2024) & (USD Million)

Table 79. Europe AI-based Recommendation Engine Consumption Value by Country (2025-2030) & (USD Million)

Table 80. Asia-Pacific AI-based Recommendation Engine Consumption Value by Type (2019-2024) & (USD Million)

Table 81. Asia-Pacific AI-based Recommendation Engine Consumption Value by Type (2025-2030) & (USD Million)

Table 82. Asia-Pacific AI-based Recommendation Engine Consumption Value by Application (2019-2024) & (USD Million)

Table 83. Asia-Pacific AI-based Recommendation Engine Consumption Value by Application (2025-2030) & (USD Million)

Table 84. Asia-Pacific AI-based Recommendation Engine Consumption Value by Region (2019-2024) & (USD Million)

Table 85. Asia-Pacific AI-based Recommendation Engine Consumption Value by Region (2025-2030) & (USD Million)

Table 86. South America AI-based Recommendation Engine Consumption Value by Type (2019-2024) & (USD Million)

Table 87. South America AI-based Recommendation Engine Consumption Value by Type (2025-2030) & (USD Million)

Table 88. South America AI-based Recommendation Engine Consumption Value by Application (2019-2024) & (USD Million)

Table 89. South America AI-based Recommendation Engine Consumption Value by Application (2025-2030) & (USD Million)

Table 90. South America AI-based Recommendation Engine Consumption Value by Country (2019-2024) & (USD Million)

Table 91. South America AI-based Recommendation Engine Consumption Value by Country (2025-2030) & (USD Million)

Table 92. Middle East & Africa AI-based Recommendation Engine Consumption Value by Type (2019-2024) & (USD Million)

Table 93. Middle East & Africa AI-based Recommendation Engine Consumption Value by Type (2025-2030) & (USD Million)

Table 94. Middle East & Africa AI-based Recommendation Engine Consumption Value by Application (2019-2024) & (USD Million)

Table 95. Middle East & Africa AI-based Recommendation Engine Consumption Value by Application (2025-2030) & (USD Million)

Table 96. Middle East & Africa AI-based Recommendation Engine Consumption Value by Country (2019-2024) & (USD Million)

Table 97. Middle East & Africa AI-based Recommendation Engine Consumption Value

by Country (2025-2030) & (USD Million)

Table 98. Global Key Players of AI-based Recommendation Engine Upstream (Raw Materials)

Table 99. Global AI-based Recommendation Engine Typical Customers

List of Figures

Figure 1. AI-based Recommendation Engine Picture

Figure 2. Global AI-based Recommendation Engine Consumption Value by Type, (USD Million), 2019 & 2023 & 2030

Figure 3. Global AI-based Recommendation Engine Consumption Value Market Share by Type in 2023

Figure 4. Collaborative Filtering

Figure 5. Content Based Filtering

Figure 6. Hybrid Recommendation

Figure 7. Global AI-based Recommendation Engine Consumption Value by Application, (USD Million), 2019 & 2023 & 2030

Figure 8. AI-based Recommendation Engine Consumption Value Market Share by Application in 2023

Figure 9. E-commerce Platform Picture

Figure 10. Finance Picture

Figure 11. Social Media Picture

Figure 12. Others Picture

Figure 13. Global AI-based Recommendation Engine Consumption Value, (USD Million): 2019 & 2023 & 2030

Figure 14. Global AI-based Recommendation Engine Consumption Value and Forecast (2019-2030) & (USD Million)

Figure 15. Global Market AI-based Recommendation Engine Consumption Value (USD Million) Comparison by Region (2019 VS 2023 VS 2030)

Figure 16. Global AI-based Recommendation Engine Consumption Value Market Share by Region (2019-2030)

Figure 17. Global AI-based Recommendation Engine Consumption Value Market Share by Region in 2023

Figure 18. North America AI-based Recommendation Engine Consumption Value (2019-2030) & (USD Million)

Figure 19. Europe AI-based Recommendation Engine Consumption Value (2019-2030) & (USD Million)

Figure 20. Asia-Pacific AI-based Recommendation Engine Consumption Value (2019-2030) & (USD Million)

Figure 21. South America AI-based Recommendation Engine Consumption Value (2019-2030) & (USD Million)

Figure 22. Middle East & Africa AI-based Recommendation Engine Consumption Value (2019-2030) & (USD Million)

Figure 23. Company Three Recent Developments and Future Plans

Figure 24. Global AI-based Recommendation Engine Revenue Share by Players in 2023

Figure 25. AI-based Recommendation Engine Market Share by Company Type (Tier 1, Tier 2, and Tier 3) in 2023

Figure 26. Market Share of AI-based Recommendation Engine by Player Revenue in 2023

Figure 27. Top 3 AI-based Recommendation Engine Players Market Share in 2023

Figure 28. Top 6 AI-based Recommendation Engine Players Market Share in 2023

Figure 29. Global AI-based Recommendation Engine Consumption Value Share by Type (2019-2024)

Figure 30. Global AI-based Recommendation Engine Market Share Forecast by Type (2025-2030)

Figure 31. Global AI-based Recommendation Engine Consumption Value Share by Application (2019-2024)

Figure 32. Global AI-based Recommendation Engine Market Share Forecast by Application (2025-2030)

Figure 33. North America AI-based Recommendation Engine Consumption Value Market Share by Type (2019-2030)

Figure 34. North America AI-based Recommendation Engine Consumption Value Market Share by Application (2019-2030)

Figure 35. North America AI-based Recommendation Engine Consumption Value Market Share by Country (2019-2030)

Figure 36. United States AI-based Recommendation Engine Consumption Value (2019-2030) & (USD Million)

Figure 37. Canada AI-based Recommendation Engine Consumption Value (2019-2030) & (USD Million)

Figure 38. Mexico AI-based Recommendation Engine Consumption Value (2019-2030) & (USD Million)

Figure 39. Europe AI-based Recommendation Engine Consumption Value Market Share by Type (2019-2030)

Figure 40. Europe AI-based Recommendation Engine Consumption Value Market Share by Application (2019-2030)

Figure 41. Europe AI-based Recommendation Engine Consumption Value Market Share by Country (2019-2030)

Figure 42. Germany AI-based Recommendation Engine Consumption Value (2019-2030) & (USD Million)



Figure 43. France AI-based Recommendation Engine Consumption Value (2019-2030) & (USD Million)

Figure 44. United Kingdom AI-based Recommendation Engine Consumption Value (2019-2030) & (USD Million)

Figure 45. Russia AI-based Recommendation Engine Consumption Value (2019-2030) & (USD Million)

Figure 46. Italy AI-based Recommendation Engine Consumption Value (2019-2030) & (USD Million)

Figure 47. Asia-Pacific AI-based Recommendation Engine Consumption Value Market Share by Type (2019-2030)

Figure 48. Asia-Pacific AI-based Recommendation Engine Consumption Value Market Share by Application (2019-2030)

Figure 49. Asia-Pacific AI-based Recommendation Engine Consumption Value Market Share by Region (2019-2030)

Figure 50. China AI-based Recommendation Engine Consumption Value (2019-2030) & (USD Million)

Figure 51. Japan AI-based Recommendation Engine Consumption Value (2019-2030) & (USD Million)

Figure 52. South Korea AI-based Recommendation Engine Consumption Value (2019-2030) & (USD Million)

Figure 53. India AI-based Recommendation Engine Consumption Value (2019-2030) & (USD Million)

Figure 54. Southeast Asia AI-based Recommendation Engine Consumption Value (2019-2030) & (USD Million)

Figure 55. Australia AI-based Recommendation Engine Consumption Value (2019-2030) & (USD Million)

Figure 56. South America AI-based Recommendation Engine Consumption Value Market Share by Type (2019-2030)

Figure 57. South America AI-based Recommendation Engine Consumption Value Market Share by Application (2019-2030)

Figure 58. South America AI-based Recommendation Engine Consumption Value Market Share by Country (2019-2030)

Figure 59. Brazil AI-based Recommendation Engine Consumption Value (2019-2030) & (USD Million)

Figure 60. Argentina AI-based Recommendation Engine Consumption Value (2019-2030) & (USD Million)

Figure 61. Middle East & Africa AI-based Recommendation Engine Consumption Value Market Share by Type (2019-2030)

Figure 62. Middle East & Africa AI-based Recommendation Engine Consumption Value

Market Share by Application (2019-2030)

Figure 63. Middle East & Africa AI-based Recommendation Engine Consumption Value

Market Share by Country (2019-2030)

Figure 64. Turkey AI-based Recommendation Engine Consumption Value (2019-2030) & (USD Million)

Figure 65. Saudi Arabia AI-based Recommendation Engine Consumption Value (2019-2030) & (USD Million)

Figure 66. UAE AI-based Recommendation Engine Consumption Value (2019-2030) & (USD Million)

Figure 67. AI-based Recommendation Engine Market Drivers

Figure 68. AI-based Recommendation Engine Market Restraints

Figure 69. AI-based Recommendation Engine Market Trends

Figure 70. Porters Five Forces Analysis

Figure 71. AI-based Recommendation Engine Industrial Chain

Figure 72. Methodology

Figure 73. Research Process and Data Source



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