

# **Artificial Intelligence in Retail Market by Product (Chatbot, Customer Relationship Management), Application (Programmatic Advertising), Technology (Machine Learning, Natural Language Processing), Retail (E-commerce and Direct Retail)- Forecast to 2025**

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## **Abstracts**

Artificial Intelligence in Retail Market by Product (Chatbot, Customer Relationship Management), Application (Programmatic Advertising), Technology (Machine Learning, Natural Language Processing), Retail (E-commerce and Direct Retail)- Forecast to 2025

The artificial intelligence in retail market is expected to grow at a CAGR of 35.9% from 2019 to 2025 to reach \$15.3 billion by 2025.

The growth in the artificial intelligence in retail market is driven by several factors such as the rising number of internet users, increasing adoption of smart devices, rapid adoption of advances in technology across retail chain, and increasing adoption of the multi-channel or omnichannel retailing strategy. Besides, the factors such as increasing awareness about AI and big data & analytics, consistent proliferation of Internet of Things, and enhanced end-user experience is also contributing to the market growth. However, high cost of transformation and lack of infrastructure are the major factors hindering the market growth during the forecast period.

The study offers a comprehensive analysis of the global artificial intelligence in retail market with respect to various types. The global artificial intelligence in retail market is segmented on the basis of product (chatbot, customer relationship management,

inventory management), application (programmatic advertising, market forecasting), technology (machine learning, natural language processing, computer vision), retail (e-commerce and direct retail), and geography

The predictive merchandising segment accounted for the largest share of the overall artificial intelligence in retail market in 2019, mainly due to growing demand for the customer behavior tracking solutions among the retailers. However, the in-store visual monitoring and surveillance segment is expected to witness rapid growth during the forecast period, as it helps in plummeting the issue of shoplifting in retail, which is one of the major reasons to incur financial loss in the stores.

An in-depth analysis of the geographical scenario of the market provides detailed qualitative and quantitative insights about the five regions including North America, Europe, Asia Pacific, Latin America, and the Middle East and Africa. In 2019, North America commanded the largest share of the global artificial intelligence in retail market, followed by Europe and Asia Pacific. The large share of this region is mainly attributed to its open-minded approach towards smart technologies and high technology adoption rate, presence of key players & start-ups, and increased internet access. However, the factors such as speedy growth in spending power, presence of young population, and government initiatives supporting digitalization is helping Asia Pacific to register the fastest growth in the global artificial intelligence in retail market.

Key players operating in the global artificial intelligence in retail market are Amazon.com, Inc. (U.S.), Google LLC (U.S.), IBM Corporation (U.S.), Intel Corporation (U.S.), Microsoft Corporation (U.S.), Nvidia Corporation (U.S.), Oracle Corporation (U.S.), SAP SE (Germany), Salesforce.com, Inc. (U.S.), and BloomReach, Inc. (U.S.) along with several local and regional players.

## **SCOPE OF THE REPORT:**

Market by Product Offering

Solutions

Chatbot

Customer Behavior Tracking

Customer Relationship Management (CRM)

Inventory Management

Price Optimization

Recommendation Engines

Supply Chain Management

Visual Search

Services

Managed services

Professional services

Market by Application

Predictive Merchandising

Programmatic Advertising

Market Forecasting

In-Store Visual Monitoring and Surveillance

Location-Based Marketing

Market by Learning Technology

Machine Learning

Natural Language Processing (NLP)

Computer Vision

## Market by Type

### E-commerce

Online Market Place

Fashion & Clothing

Food & Groceries

Electronics & White Goods

Health & Wellness

### Direct Retail

Brick & Mortar Stores

Supermarkets & Hypermarkets

Specialty Stores

## Market by Deployment Type

Cloud

On-Premises

## Market by Geography:

North America

U.S.

Canada

Europe

U.K.

Germany

France

Italy

Spain

Rest of Europe

Asia-Pacific

China

India

Japan

Rest of Asia-Pacific

Latin America

Middle East & Africa

## Contents

### 1. INTRODUCTION

- 1.1. Market Definition
- 1.2. Market Ecosystem
- 1.3. Currency and Limitations
  - 1.3.1. Currency
  - 1.3.2. Limitations
- 1.4. Key Stakeholders

### 2. RESEARCH METHODOLOGY

- 2.1. Research Approach
- 2.2. Data Collection & Validation
  - 2.2.1. Secondary Research
  - 2.2.2. Primary Research
- 2.3. Market Assessment
  - 2.3.1. Market Size Estimation
  - 2.3.2. Bottom-Up Approach
  - 2.3.3. Top-Down Approach
  - 2.3.4. Growth Forecast
- 2.4. Assumptions for the Study

### 3. EXECUTIVE SUMMARY

- 3.1. Overview
- 3.2. Market Analysis, by Product Offering
- 3.3. Market Analysis, by Application
- 3.4. Market Analysis, by Learning Technology
- 3.5. Market Analysis, by Type
- 3.6. Market Analysis, by End-User
- 3.7. Market Analysis, by Deployment Type
- 3.8. Market Analysis, by Geography
- 3.9. Competitive Analysis

### 4. MARKET INSIGHTS

- 4.1. Introduction

## 4.2. Market Dynamics

### 4.2.1. Drivers

4.2.1.1. Growing Awareness about AI and Big Data & Analytics

4.2.1.2. Adoption of Multichannel or Omnichannel Retailing Strategy

4.2.1.3. Need to Enhance the End-User Experience and Improve Productivity

### 4.2.2. Restraints

4.2.2.1. High Cost of Procurement

4.2.2.2. Lack of infrastructure

### 4.2.3. Opportunities

4.2.3.1. Increased Adoption of AI-Powered Voice Enabled Devices

4.2.3.2. Growing Number of Smartphones

### 4.2.4. Challenges

4.2.4.1. Concerns over Privacy and Identity of individuals

4.2.4.2. Lack of Awareness about AI Technology

### 4.2.5. Trends

4.2.5.1. Rising Focus on Blockchain

4.2.5.2. Adoption of 5g Technology

## 5. ARTIFICIAL INTELLIGENCE IN RETAIL MARKET, BY PRODUCT TYPE

### 5.1. Introduction

### 5.2. Solutions

5.2.1. Chatbot

5.2.2. Recommendation Engines

5.2.3. Customer Behaviour Tracking

5.2.4. Visual Search

5.2.5. Customer Relationship Management

5.2.6. Price Optimization

5.2.7. Supply Chain Management

5.2.8. inventory Management

### 5.3. Services

5.3.1. Managed Services

5.3.2. Professional Services

## 6. ARTIFICIAL INTELLIGENCE IN RETAIL MARKET, BY APPLICATION

### 6.1. Introduction

6.2. Predictive Merchandising

6.3. Programmatic Advertising

- 6.4. In-Store Visual Monitoring & Surveillance
- 6.5. Market Forecasting
- 6.6. Location-Based Marketing

## **7. ARTIFICIAL INTELLIGENCE IN RETAIL MARKET, BY LEARNING TECHNOLOGY**

- 7.1. Introduction
- 7.2. Machine Learning
- 7.3. Natural Language Processing
- 7.4. Computer Vision

## **8. ARTIFICIAL INTELLIGENCE IN RETAIL MARKET, BY TYPE**

- 8.1. Introduction
- 8.2. Offline Retail
  - 8.2.1. Brick & Mortar Stores
  - 8.2.2. Supermarkets & Hypermarket
  - 8.2.3. Specialty Stores
- 8.3. Online Retail

## **9. ARTIFICIAL INTELLIGENCE IN RETAIL MARKET, BY END-USER**

- 9.1. Introduction
- 9.2. Food & Groceries
- 9.3. Health & Wellness
- 9.4. Automotive
- 9.5. Electronics & White Goods
- 9.6. Fashion & Clothing
- 9.7. Other

## **10. ARTIFICIAL INTELLIGENCE IN RETAIL MARKET, BY DEPLOYMENT TYPE**

- 10.1. Introduction
- 10.2. Cloud
- 10.3. On-Premise

## **11. GLOBAL ARTIFICIAL INTELLIGENCE IN RETAIL MARKET, BY GEOGRAPHY**

- 11.1. Introduction



## 11.2. North America

11.2.1. U.S.

11.2.2. Canada

## 11.3. Europe

11.3.1. Germany

11.3.2. France

11.3.3. U.K.

11.3.4. Italy

11.3.5. Spain

11.3.6. Rest of Europe

## 11.4. Asia-Pacific

11.4.1. Japan

11.4.2. India

11.4.3. China

11.4.4. Rest of the Asia-Pacific

## 11.5. Latin America

## 11.6. Middle East & Africa

# 12. COMPETITIVE LANDSCAPE

## 12.1. Competitive Growth Strategies

12.1.1. New Product Launches

12.1.2. Mergers and Acquisitions

12.1.3. Partnerships, Agreements, & Collaborations

12.1.4. Expansions

## 12.2. Market Share Analysis

## 12.3. Competitive Benchmarking

# 13. COMPANY PROFILES (BUSINESS OVERVIEW, FINANCIAL OVERVIEW, PRODUCT PORTFOLIO, AND STRATEGIC DEVELOPMENTS)

13.1. Amazon

13.2. Google LLC

13.3. IBM Corporation

13.4. Intel Corporation

13.5. Microsoft Corporation

13.6. Nvidia Corporation

13.7. Oracle Corporation

13.8. Sap SE

13.9. Bloomreach, Inc.

13.10. Salesforce.Com, Inc.

## **14. APPENDIX**

14.1. Questionnaire

14.2. Available Customization

## List Of Tables

### LIST OF TABLES

Table 1 Key Secondary Sources

Table 2 Artificial Intelligence in Retail Market Drivers: Impact Analysis (2019-2025)

Table 3 Artificial Intelligence in Retail Market Restraints: Impact Analysis (2019-2025)

Table 4 Artificial Intelligence in Retail Market Opportunities: Impact Analysis (2019-2025)

Table 5 Artificial Intelligence in Retail Market Challenges: Impact Analysis (2019-2025)

Table 6 Artificial Intelligence in Retail Market Trends: Impact Analysis (2019-2025)

Table 7 Global Artificial Intelligence in Retail Market Size, by Product Offering, 2017-2025 (\$Million)

Table 8 Global Artificial Intelligence in Retail: Solutions Market Size, by Type, 2017-2025 (\$Million)

Table 9 Global Artificial Intelligence in Retail: Solutions Market Size, by Country/Region, 2017-2025 (\$Million)

Table 10 Global Chatbots in Retail Market Size, by Country/Region, 2017-2025 (\$Million)

Table 11 Global Recommendation Engine in Retail Market Size, by Country/Region, 2017-2025 (\$Million)

Table 12 Global Customer Behaviour Tracking in Retail Market Size, by Country/Region, 2017-2025 (\$Million)

Table 13 Global Visual Search in Retail Market Size, by Country/Region, 2017-2025 (\$Million)

Table 14 Global Customer Relationship Management in Retail Market Size, by Country/Region, 2017-2025 (\$Million)

Table 15 Global Price Optimization in Retail Market Size, by Country/Region, 2017-2025 (\$Million)

Table 16 Global Supply Chain Management in Retail Market Size, by Country/Region, 2017-2025 (\$Million)

Table 17 Global inventory Management in Retail Market Size, by Country/Region, 2017-2025 (\$Million)

Table 18 Artificial Intelligence in Retail Market Size, by Service, 2017-2025 (\$Million)

Table 19 Global Artificial Intelligence Services in Retail Market Size, by Country/Region, 2017-2025 (\$Million)

Table 20 Global Artificial Intelligence Managed Services in Retail Market Size, by Country/Region, 2017-2025 (\$Million)

Table 21 Global Artificial Intelligence Professional Services in Retail Market Size, by

Country/Region, 2017-2025 (\$Million)

Table 22 Artificial Intelligence in Retail Market Size, by Application, 2017-2025 (\$Million)

Table 23 Global AI in Retail Market Size for Predictive Merchandising, by Country/Region, 2017-2025 (\$Million)

Table 24 Global AI in Retail Market Size for Programmatic Advertising, by Country/Region, 2017-2025 (\$Million)

Table 25 Global AI in Retail Market Size for in-Store Visual Monitoring & Surveillance, by Country/Region, 2017-2025 (\$Million)

Table 26 Global AI in Retail Market Size for Market Forecasting, by Country/Region, 2017-2025 (\$Million)

Table 27 Global AI in Retail Market Size for Location-Based Marketing, by Country/Region, 2017-2025 (\$Million)

Table 28 Artificial Intelligence in Retail Market Size, by Learning Technology, 2017-2025 (\$Million)

Table 29 Global Machine Learning AI in Retail Market Size, by Country/Region, 2017-2025 (\$Million)

Table 30 Global Natural Language Processing AI in Retail Market Size, by Country/Region, 2017-2025 (\$Million)

Table 31 Global Computer Vision AI in Retail Market Size, by Country/Region, 2017-2025 (\$Million)

Table 32 Artificial Intelligence in Retail Market Size, by Type, 2017-2025 (\$Million)

Table 33 Artificial Intelligence Market Size for Offline Retail, by Type, 2017-2025 (\$Million)

Table 34 Artificial Intelligence Market Size for Offline Retail, by Country/Region, 2017-2025 (\$Million)

Table 35 Artificial Intelligence Market Size for Brick & Mortar Stores, by Country/Region, 2017-2025 (\$Million)

Table 36 Artificial Intelligence Market Size for Supermarkets & Hypermarkets, by Country/Region, 2017-2025 (\$Million)

Table 37 Artificial Intelligence Market Size for Speciality Stores, by Country/Region, 2017-2025 (\$Million)

Table 38 Artificial Intelligence Market Size for Online Retail, by Country/Region, 2017-2025 (\$Million)

Table 39 Global Artificial Intelligence in Retail Market Size, by End-User, 2017-2025 (\$Million)

Table 40 Artificial Intelligence Market Size for Food & Groceries Industry, by Country/Region, 2017-2025 (\$Million)

Table 41 Artificial Intelligence Market Size for Health & Wellness Industry, by Country/Region, 2017-2025 (\$Million)

Table 42 Global AI in Retail Market Size for Automotive Industry, by Country/Region, 2017-2025 (\$Million)

Table 43 Artificial Intelligence Market Size for Electronics & White Goods Industry, by Country/Region, 2017-2025 (\$Million)

Table 44 Artificial Intelligence Market Size for Fashion & Clothing Industry, by Country/Region, 2017-2025 (\$Million)

Table 45 Global AI in Retail Market Size for Other Industries, by Country/Region, 2017-2025 (\$Million)

Table 46 Global Artificial Intelligence in Retail Market Size, by Deployment Type, 2017-2025 (\$Million)

Table 47 Global Cloud Artificial Intelligence in Retail Market Size, by Country/Region, 2017-2025 (\$Million)

Table 48 Global On-Premise Artificial Intelligence in Retail Market Size, by Country/Region, 2017-2025 (\$Million)

Table 49 Global Artificial Intelligence in Retail Market, by Country/Region, 2017-2025 (\$Million)

Table 50 North America: Artificial Intelligence in Retail Market Size, by Country/Region, 2019-2025 (\$Million)

Table 51 North America: Artificial Intelligence in Retail Market Size, by Product Offering, 2017-2025 (\$Million)

Table 52 North America: Artificial Intelligence in Retail Market Size, by Solution, 2017-2025 (\$Million)

Table 53 North America: Artificial Intelligence in Retail Market Size, by Service, 2017-2025 (\$Million)

Table 54 North America: Artificial Intelligence in Retail Market Size, by Application, 2017-2025 (\$Million)

Table 55 North America: Artificial Intelligence in Retail Market Size, by Learning Technology, 2017-2025 (\$Million)

Table 56 North America: Artificial Intelligence in Retail Market Size, by Type, 2017-2025 (\$Million)

Table 57 North America: Artificial Intelligence in Offline Retail Market Size, by Type, 2017-2025 (\$Million)

Table 58 North America: Artificial Intelligence in Retail Market Size, by End-User, 2017-2025 (\$Million)

Table 59 North America: Artificial Intelligence in Retail Market Size, by Deployment Type, 2017-2025 (\$Million)

Table 60 U.S.: Artificial Intelligence in Retail Market Size, by Product Offering, 2017-2025 (\$Million)

Table 61 U.S.: Artificial Intelligence in Retail Market Size, by Solution, 2017-2025

(\$Million)

Table 62 U.S.: Artificial Intelligence in Retail Market Size, by Service, 2017-2025

(\$Million)

Table 63 U.S.: Artificial Intelligence in Retail Market Size, by Application, 2017-2025

(\$Million)

Table 64 U.S.: Artificial Intelligence in Retail Market Size, by Learning Technology, 2017-2025 (\$Million)

Table 65 U.S.: Artificial Intelligence in Retail Market Size, by Type, 2017-2025 (\$Million)

Table 66 U.S.: Artificial Intelligence in Offline Retail Market Size, by Type, 2017-2025 (\$Million)

Table 67 U.S.: Artificial Intelligence in Retail Market Size, by End-User, 2017-2025 (\$Million)

Table 68 U.S.: Artificial Intelligence in Retail Market Size, by Deployment Type, 2017-2025 (\$Million)

Table 69 Canada: Artificial Intelligence in Retail Market Size, by Product Offering, 2017-2025 (\$Million)

Table 70 Canada: Artificial Intelligence in Retail Market Size, by Solution, 2017-2025 (\$Million)

Table 71 Canada: Artificial Intelligence in Retail Market Size, by Service, 2017-2025 (\$Million)

Table 72 Canada: Artificial Intelligence in Retail Market Size, by Application, 2017-2025 (\$Million)

Table 73 Canada: Artificial Intelligence in Retail Market Size, by Learning Technology, 2017-2025 (\$Million)

Table 74 Canada: Artificial Intelligence in Retail Market Size, by Type, 2017-2025 (\$Million)

Table 75 Canada: Artificial Intelligence in Offline Retail Market Size, by Type, 2017-2025 (\$Million)

Table 76 Canada: Artificial Intelligence in Retail Market Size, by End-User, 2017-2025 (\$Million)

Table 77 Canada: Artificial Intelligence in Retail Market Size, by Deployment Type, 2017-2025 (\$Million)

Table 78 Europe: Artificial Intelligence in Retail Market Size, by Country/Region, 2019-2025 (\$Million)

Table 79 Europe: Artificial Intelligence in Retail Market Size, by Product Offering, 2017-2025 (\$Million)

Table 80 Europe: Artificial Intelligence in Retail Market Size, by Solution, 2017-2025 (\$Million)

Table 81 Europe: Artificial Intelligence in Retail Market Size, by Service, 2017-2025

(\$Million)

Table 82 Europe: Artificial Intelligence in Retail Market Size, by Application, 2017-2025

(\$Million)

Table 83 Europe: Artificial Intelligence in Retail Market Size, by Learning Technology, 2017-2025 (\$Million)

Table 84 Europe: Artificial Intelligence in Retail Market Size, by Type, 2017-2025 (\$Million)

Table 85 Europe: Artificial Intelligence in Offline Retail Market Size, by Type, 2017-2025 (\$Million)

Table 86 Europe: Artificial Intelligence in Retail Market Size, by End-User, 2017-2025 (\$Million)

Table 87 Europe: Artificial Intelligence in Retail Market Size, by Deployment Type, 2017-2025 (\$Million)

Table 88 Germany: Artificial Intelligence in Retail Market Size, by Product Offering, 2017-2025 (\$Million)

Table 89 Germany: Artificial Intelligence in Retail Market Size, by Solution, 2017-2025 (\$Million)

Table 90 Germany: Artificial Intelligence in Retail Market Size, by Service, 2017-2025 (\$Million)

Table 91 Germany: Artificial Intelligence in Retail Market Size, by Application, 2017-2025 (\$Million)

Table 92 Germany: Artificial Intelligence in Retail Market Size, by Learning Technology, 2017-2025 (\$Million)

Table 93 Germany: Artificial Intelligence in Retail Market Size, by Type, 2017-2025 (\$Million)

Table 94 Germany: Artificial Intelligence in Offline Retail Market Size, by Type, 2017-2025 (\$Million)

Table 95 Germany: Artificial Intelligence in Retail Market Size, by End-User, 2017-2025 (\$Million)

Table 96 Germany: Artificial Intelligence in Retail Market Size, by Deployment Type, 2017-2025 (\$Million)

Table 97 France: Artificial Intelligence in Retail Market Size, by Product Offering, 2017-2025 (\$Million)

Table 98 France: Artificial Intelligence in Retail Market Size, by Solution, 2017-2025 (\$Million)

Table 99 France: Artificial Intelligence in Retail Market Size, by Service, 2017-2025 (\$Million)

Table 100 France: Artificial Intelligence in Retail Market Size, by Application, 2017-2025 (\$Million)

Table 101 France: Artificial Intelligence in Retail Market Size, by Learning Technology, 2017-2025 (\$Million)

Table 102 France: Artificial Intelligence in Retail Market Size, by Type, 2017-2025 (\$Million)

Table 103 France: Artificial Intelligence in Offline Retail Market Size, by Type, 2017-2025 (\$Million)

Table 104 France: Artificial Intelligence in Retail Market Size, by End-User, 2017-2025 (\$Million)

Table 105 France: Artificial Intelligence in Retail Market Size, by Deployment Type, 2017-2025 (\$Million)

Table 106 U.K.: Artificial Intelligence in Retail Market Size, by Product Offering, 2017-2025 (\$Million)

Table 107 U.K.: Artificial Intelligence in Retail Market Size, by Solution, 2017-2025 (\$Million)

Table 108 U.K.: Artificial Intelligence in Retail Market Size, by Service, 2017-2025 (\$Million)

Table 109 U.K.: Artificial Intelligence in Retail Market Size, by Application, 2017-2025 (\$Million)

Table 110 U.K.: Artificial Intelligence in Retail Market Size, by Learning Technology, 2017-2025 (\$Million)

Table 111 U.K.: Artificial Intelligence in Retail Market Size, by Type, 2017-2025 (\$Million)

Table 112 U.K.: Artificial Intelligence in Offline Retail Market Size, by Type, 2017-2025 (\$Million)

Table 113 U.K.: Artificial Intelligence in Retail Market Size, by End-User, 2017-2025 (\$Million)

Table 114 U.K.: Artificial Intelligence in Retail Market Size, by Deployment Type, 2017-2025 (\$Million)

Table 115 Italy: Artificial Intelligence in Retail Market Size, by Product Offering, 2017-2025 (\$Million)

Table 116 Italy: Artificial Intelligence in Retail Market Size, by Solution, 2017-2025 (\$Million)

Table 117 Italy: Artificial Intelligence in Retail Market Size, by Service, 2017-2025 (\$Million)

Table 118 Italy: Artificial Intelligence in Retail Market Size, by Application, 2017-2025 (\$Million)

Table 119 Italy: Artificial Intelligence in Retail Market Size, by Learning Technology, 2017-2025 (\$Million)

Table 120 Italy: Artificial Intelligence in Retail Market Size, by Type, 2017-2025



(\$Million)

Table 121 Italy: Artificial Intelligence in Offline Retail Market Size, by Type, 2017-2025

(\$Million)

Table 122 Italy: Artificial Intelligence in Retail Market Size, by End-User, 2017-2025

(\$Million)

Table 123 Italy: Artificial Intelligence in Retail Market Size, by Deployment Type, 2017-2025 (\$Million)

Table 124 Spain: Artificial Intelligence in Retail Market Size, by Product Offering, 2017-2025 (\$Million)

Table 125 Spain: Artificial Intelligence in Retail Market Size, by Solution, 2017-2025 (\$Million)

Table 126 Spain: Artificial Intelligence in Retail Market Size, by Service, 2017-2025 (\$Million)

Table 127 Spain: Artificial Intelligence in Retail Market Size, by Application, 2017-2025 (\$Million)

Table 128 Spain: Artificial Intelligence in Retail Market Size, by Learning Technology, 2017-2025 (\$Million)

Table 129 Spain: Artificial Intelligence in Retail Market Size, by Type, 2017-2025 (\$Million)

Table 130 Spain: Artificial Intelligence in Offline Retail Market Size, by Type, 2017-2025 (\$Million)

Table 131 Spain: Artificial Intelligence in Retail Market Size, by End-User, 2017-2025 (\$Million)

Table 132 Spain: Artificial Intelligence in Retail Market Size, by Deployment Type, 2017-2025 (\$Million)

Table 133 Rest of Europe: Artificial Intelligence in Retail Market Size, by Product Offering, 2017-2025 (\$Million)

Table 134 Rest of Europe: Artificial Intelligence in Retail Market Size, by Solution, 2017-2025 (\$Million)

Table 135 Rest of Europe: Artificial Intelligence in Retail Market Size, by Service, 2017-2025 (\$Million)

Table 136 Rest of Europe: Artificial Intelligence in Retail Market Size, by Application, 2017-2025 (\$Million)

Table 137 Rest of Europe: Artificial Intelligence in Retail Market Size, by Learning Technology, 2017-2025 (\$Million)

Table 138 Rest of Europe: Artificial Intelligence in Retail Market Size, by Type, 2017-2025 (\$Million)

Table 139 Rest of Europe: Artificial Intelligence in Offline Retail Market Size, by Type, 2017-2025 (\$Million)

Table 140 Rest of Europe: Artificial Intelligence in Retail Market Size, by End-User, 2017-2025 (\$Million)

Table 141 Rest of Europe: Artificial Intelligence in Retail Market Size, by Deployment Type, 2017-2025 (\$Million)

Table 142 Asia Pacific: Artificial Intelligence in Retail Market Size, by Country/Region, 2019-2025 (\$Million)

Table 143 Asia Pacific: Artificial Intelligence in Retail Market Size, by Product Offering, 2017-2025 (\$Million)

Table 144 Asia Pacific: Artificial Intelligence in Retail Market Size, by Solution, 2017-2025 (\$Million)

Table 145 Asia Pacific: Artificial Intelligence in Retail Market Size, by Service, 2017-2025 (\$Million)

Table 146 Asia Pacific: Artificial Intelligence in Retail Market Size, by Application, 2017-2025 (\$Million)

Table 147 Asia Pacific: Artificial Intelligence in Retail Market Size, by Learning Technology, 2017-2025 (\$Million)

Table 148 Asia Pacific: Artificial Intelligence in Retail Market Size, by Type, 2017-2025 (\$Million)

Table 149 Asia Pacific: Artificial Intelligence in Offline Retail Market Size, by Type, 2017-2025 (\$Million)

Table 150 Asia Pacific: Artificial Intelligence in Retail Market Size, by End-User, 2017-2025 (\$Million)

Table 151 Asia Pacific: Artificial Intelligence in Retail Market Size, by Deployment Type, 2017-2025 (\$Million)

Table 152 Japan: Artificial Intelligence in Retail Market Size, by Product Offering, 2017-2025 (\$Million)

Table 153 Japan: Artificial Intelligence in Retail Market Size, by Solution, 2017-2025 (\$Million)

Table 154 Japan: Artificial Intelligence in Retail Market Size, by Service, 2017-2025 (\$Million)

Table 155 Japan: Artificial Intelligence in Retail Market Size, by Application, 2017-2025 (\$Million)

Table 156 Japan: Artificial Intelligence in Retail Market Size, by Learning Technology, 2017-2025 (\$Million)

Table 157 Japan: Artificial Intelligence in Retail Market Size, by Type, 2017-2025 (\$Million)

Table 158 Japan: Artificial Intelligence in Offline Retail Market Size, by Type, 2017-2025 (\$Million)

Table 159 Japan: Artificial Intelligence in Retail Market Size, by End-User, 2017-2025

(\$Million)

Table 160 Japan: Artificial Intelligence in Retail Market Size, by Deployment Type, 2017-2025 (\$Million)

Table 161 India: Artificial Intelligence in Retail Market Size, by Product Offering, 2017-2025 (\$Million)

Table 162 India: Artificial Intelligence in Retail Market Size, by Solution, 2017-2025 (\$Million)

Table 163 India: Artificial Intelligence in Retail Market Size, by Service, 2017-2025 (\$Million)

Table 164 India: Artificial Intelligence in Retail Market Size, by Application, 2017-2025 (\$Million)

Table 165 India: Artificial Intelligence in Retail Market Size, by Learning Technology, 2017-2025 (\$Million)

Table 166 India: Artificial Intelligence in Retail Market Size, by Type, 2017-2025 (\$Million)

Table 167 India: Artificial Intelligence in Offline Retail Market Size, by Type, 2017-2025 (\$Million)

Table 168 India: Artificial Intelligence in Retail Market Size, by End-User, 2017-2025 (\$Million)

Table 169 India: Artificial Intelligence in Retail Market Size, by Deployment Type, 2017-2025 (\$Million)

Table 170 China: Artificial Intelligence in Retail Market Size, by Product Offering, 2017-2025 (\$Million)

Table 171 China: Artificial Intelligence in Retail Market Size, by Solution, 2017-2025 (\$Million)

Table 172 China: Artificial Intelligence in Retail Market Size, by Service, 2017-2025 (\$Million)

Table 173 China: Artificial Intelligence in Retail Market Size, by Application, 2017-2025 (\$Million)

Table 174 China: Artificial Intelligence in Retail Market Size, by Learning Technology, 2017-2025 (\$Million)

Table 175 China: Artificial Intelligence in Retail Market Size, by Type, 2017-2025 (\$Million)

Table 176 China: Artificial Intelligence in Offline Retail Market Size, by Type, 2017-2025 (\$Million)

Table 177 China: Artificial Intelligence in Retail Market Size, by End-User, 2017-2025 (\$Million)

Table 178 China: Artificial Intelligence in Retail Market Size, by Deployment Type, 2017-2025 (\$Million)

Table 179 RoPAC: Artificial Intelligence in Retail Market Size, by Product Offering, 2017-2025 (\$Million)

Table 180 RoPAC: Artificial Intelligence in Retail Market Size, by Solution, 2017-2025 (\$Million)

Table 181 RoPAC: Artificial Intelligence in Retail Market Size, by Service, 2017-2025 (\$Million)

Table 182 RoPAC: Artificial Intelligence in Retail Market Size, by Application, 2017-2025 (\$Million)

Table 183 RoPAC: Artificial Intelligence in Retail Market Size, by Learning Technology, 2017-2025 (\$Million)

Table 184 RoPAC: Artificial Intelligence in Retail Market Size, by Type, 2017-2025 (\$Million)

Table 185 RoPAC: Artificial Intelligence in Retail Offline Market Size, by Type, 2017-2025 (\$Million)

Table 186 RoPAC: Artificial Intelligence in Retail Market Size, by End-User, 2017-2025 (\$Million)

Table 187 RoPAC: Artificial Intelligence in Retail Market Size, by Deployment Type, 2017-2025 (\$Million)

Table 188 Latin America: Artificial Intelligence in Retail Market Size, by Product Offering, 2017-2025 (\$Million)

Table 189 Latin America: Artificial Intelligence in Retail Market Size, by Solution, 2017-2025 (\$Million)

Table 190 Latin America: Artificial Intelligence in Retail Market Size, by Service, 2017-2025 (\$Million)

Table 191 Latin America: Artificial Intelligence in Retail Market Size, by Application, 2017-2025 (\$Million)

Table 192 Latin America: Artificial Intelligence in Retail Market Size, by Learning Technology, 2017-2025 (\$Million)

Table 193 Latin America: Artificial Intelligence in Retail Market Size, by Type, 2017-2025 (\$Million)

Table 194 Latin America: Artificial Intelligence in Offline Retail Market Size, by Type, 2017-2025 (\$Million)

Table 195 Latin America: Artificial Intelligence in Retail Market Size, by End-User, 2017-2025 (\$Million)

Table 196 Latin America: Artificial Intelligence in Retail Market Size, by Deployment Type, 2017-2025 (\$Million)

Table 197 MEA: Artificial Intelligence in Retail Market Size, by Product Offering, 2017-2025 (\$Million)

Table 198 MEA: Artificial Intelligence in Retail Market Size, by Solution, 2017-2025

(\$Million)

Table 199 MEA: Artificial Intelligence in Retail Market Size, by Service, 2017-2025

(\$Million)

Table 200 MEA: Artificial Intelligence in Retail Market Size, by Application, 2017-2025

(\$Million)

Table 201 MEA: Artificial Intelligence in Retail Market Size, by Learning Technology, 2017-2025 (\$Million)

Table 202 MEA: Artificial Intelligence in Retail Market Size, by Type, 2017-2025

(\$Million)

Table 203 MEA: Artificial Intelligence in Offline Retail Market Size, by Type, 2017-2025

(\$Million)

Table 204 MEA: Artificial Intelligence in Retail Market Size, by End-User, 2017-2025

(\$Million)

Table 205 MEA: Artificial Intelligence in Retail Market Size, by Deployment Type, 2017-2025 (\$Million)

Table 206 Recent Developments by the Major Players During 2016-2019

Table 207 New Product Launches

Table 208 Mergers and Acquisitions

Table 209 Partnerships, Agreements, & Collaborations

Table 210 Expansions, 2016-2018

## List Of Figures

### LIST OF FIGURES

Figure 1 Research Process

Figure 2 Primary Research Techniques

Figure 3 Key Executives interviewed

Figure 4 Breakdown of Primary interviews (Supply Side & Demand Side)

Figure 5 Market Sizing and Growth Forecast Approach

Figure 6 AI Solutions/Platforms Dominate the Global Artificial Intelligence in Retail Market

Figure 7 Chatbots Claims Major Share in the Global Artificial Intelligence Solutions/Platform in Retail Market

Figure 8 Predictive Learning Applications Dominates the Global Artificial Intelligence in Retail Market

Figure 9 Machine Learning Dominates the Global Artificial Intelligence in Retail Market

Figure 10 Offline Retail Segment Dominates the Global Artificial Intelligence in Retail Market

Figure 11 Food & Groceries Segment Dominates the Global Artificial Intelligence in Retail Market

Figure 12 Cloud-Based Solutions Dominate the Global Artificial Intelligence in Retail Market

Figure 13 Artificial Intelligence in Retail Market Overview: 2019-2025

Figure 14 Global Artificial Intelligence in Retail Market Size, by Product Offering, 2019-2025 (\$Million)

Figure 15 Global Artificial Intelligence in Retail Market Size, by Application, 2019-2025 (\$Million)

Figure 16 Global Artificial Intelligence in Retail Market Size, by Learning Technology, 2019–2025 (\$Million)

Figure 17 Global Artificial Intelligence in Retail Market Size, by Type, 2019-2025 (\$Million)

Figure 18 Global Artificial Intelligence in Retail Market Size, by End-User, 2019-2025 (\$Million)

Figure 19 Global Artificial Intelligence in Retail Market Size, by Deployment Type, 2019-2025 (\$Million)

Figure 20 Global Artificial Intelligence in Retail Market Size, by Region, 2019-2025 (\$Million)

Figure 21 Growth Strategies Adopted by the Key Player, 2016-2019

Figure 22 Global Artificial Intelligence in Retail Market Share, by Key Player, 2018

Figure 23 Artificial Intelligence in Retail: Competitive Benchmarking

Figure 24 Amazon: Financial Overview (2016-2018)

Figure 25 Google LLC: Financial Overview (2016-2018)

Figure 26 IBM Corporation: Financial Overview (2016-2018)

Figure 27 intel Corporation: Financial Overview (2016-2018)

Figure 28 Microsoft Corporation: Financial Overview (2016-2018)

Figure 29 Nvidia Corporation: Financial Overview (2017-2019)

Figure 30 Oracle Corporation: Financial Overview (2017-2019)

Figure 31 Sap Se: Financial Overview (2016-2018)

Figure 32 Salesforce.Com, Inc.: Financial Overview (2016-2018)

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