

# **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

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