

# Image Recognition In Retail Global Market 2024 To Reach \$5.05 Billion By 2028 At Rate Of 20.1%

*The Business Research Company's Image Recognition In Retail Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033*

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/EINPresswire.com/ -- The [image recognition in retail market](#) has

experienced robust growth in recent years, expanding from \$1.99 billion in 2023 to \$2.43 billion in 2024 at a compound annual growth rate (CAGR) of 21.9%. The growth in the historic period can be attributed to efforts to enhance customer engagement, growing importance of visual merchandising, increased availability of high-quality data, competition and differentiation in retail, customer expectations for seamless shopping, enhanced security and loss prevention, regulatory compliance and privacy measures.



It will grow to \$5.05 billion in 2028 at a compound annual growth rate (CAGR) of 20.1%.”

*The Business Research Company*

What Is The Estimated Market Size Of The Global Image Recognition In Retail Market And Its Annual Growth Rate?

The image recognition in retail market is projected to continue its strong growth, reaching \$5.05 billion in 2028 at

a compound annual growth rate (CAGR) of 20.1%. The growth in the forecast period can be attributed to continued growth of online shopping, global expansion of e-commerce platforms, rise of visual search engines, enhanced in-store shopping experiences, demand for sustainable and ethical products, personalized marketing campaigns, demand for contactless shopping, focus on accessibility and inclusivity.

Explore Comprehensive Insights Into The Global Image Recognition In Retail Market With A Detailed Sample Report:

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## Growth Driver Of The Image Recognition In Retail Market

The increasing use of image recognition applications is expected to drive the demand for image recognition in the retail market going forward. The image recognition applications such as scanning and imaging, security and surveillance, and marketing and advertising are being used increasingly due to the need for improving operational accuracy, strengthening security, and better marketing campaigns. The increasing use of image recognition applications in turn will increase demand for image recognition in retail due to the improved ROI (return on investment) for retailers.

Make Your Report Purchase Here And Explore The Whole Industry's Data As Well:

<https://www.thebusinessresearchcompany.com/report/image-recognition-in-retail-global-market-report>

## Who Are the Leading Competitors in the Image Recognition In Retail Market Share?

Key players in the market include Catchoom Technologies S.L., Ricoh Innovations Corporation, Blippar Ltd., Jumio Corporation, Google LLC, Wikitude GmbH, Trax Retail Solutions Pte. Ltd., Snap2Insight Inc., Clarifai Inc., Slyce Inc., ParallelDots Inc., NEC Corporation, Huawei Technologies Co. Ltd., Qualcomm Incorporated, Amazon Web Services Inc., Zippin Inc., Vispera Information Technologies Ltd., Hitachi Ltd., NVIDIA Corporation, International Business Machines Corporation, Intel Corporation, Toshiba Corporation, Honeywell International Inc., Staffing Technologies, Sharp Corporation, Attrasoftware Inc., Syte Visual Conception Ltd., boohoo Group plc, Sephora SA, Shutterstock Inc.

## Which Key Trends Are Driving Image Recognition In Retail Market Growth?

Major companies operating in the image recognition in retail market are increasing their focus on introducing AI-powered image recognition tools, such as Shopping Lens, to gain a competitive edge in the market. Shopping Lens is a feature that allows users to visually search and shop for items in the real world through their smartphones.

## How Is The Global Image Recognition In Retail Market Segmented?

- 1) By Component: Hardware, Software, Services
- 2) By Type: Code Recognition, Digital Image Processing, Facial Recognition, Object Recognition, Other Types
- 3) By Deployment: On-Premises, Cloud
- 4) By Application: Scanning And Imaging, Image Search, Security And Surveillance, Augmented Reality, Marketing And Advertising, Other Applications

Geographical Insights: North America Leading The Image Recognition In Retail Market

North America was the largest region in the market in 2023. The regions covered in the report

are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

### Image Recognition In Retail Market Definition

Image recognition in retail is an algorithm that analyses a picture or video, decodes its information, and identifies the image as representing a certain brand, product, category, or something else entirely. Image recognition in retail is used to maintain shelf health, display compliance, competitive insight, and planogram compliance.

[Image Recognition In Retail Global Market Report 2024](#) from [The Business Research Company](#) covers the following information:

- Market size data for the forecast period: Historical and Future
- Macroeconomic factors affecting the market in the short and long run
- Analysis of the macro and micro economic factors that have affected the market in the past five years
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

An overview of the global image recognition in retail market report covering trends, opportunities, strategies, and more

The Image Recognition In Retail Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on image recognition in retail market size, image recognition in retail market drivers and trends, image recognition in retail market major players and image recognition in retail market growth across geographies. This report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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Oliver Guirdham

The Business Research Company

+44 20 7193 0708

info@tbrc.info

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