

Recommendation Engine Market Revenues to Reach USD 21.57 billion by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence

According to a new market research report titled "[Recommendation Engine Market Report \(2023-2028\)](#)," the market is estimated at USD 5.17 billion in 2023. It is expected to register a CAGR of 33.06% during the forecast period.

Recommendation engines use algorithms to suggest relevant items to customers based on their past behavior. These engines are commonly used in e-commerce, social media, and content-based websites to enhance user experiences. The growth of e-commerce and digitalization in emerging economies are driving the demand for recommendation engines. The digital transformation in retail offers opportunities to acquire new customers, engage better with existing ones, reduce costs, and improve operations. Market players are continuously working to enhance recommendation engine solutions, creating more opportunities for growth.

Report Summary:

Report Attribute	Details
Market Size (2023)	USD 5.17 billion
Market Size (2028)	USD 21.57 billion
CAGR (2023-2028)	33.06%
Study Period	2018-2028
Fastest Growing Market	Asia-Pacific
Largest Market	Asia-Pacific
Forecast Units	Value (USD billion)
Report Scope	Market Dynamics, Revenue Forecast and Segmentation, Competitive Landscape and Recent Developments, Market Growth, Future Opportunities, and Trends
Key Market Drivers	The growth of e-commerce and digitalization in emerging economies.
	Internet penetration and changing consumer behavior.

Who are the Top Companies in the Global Recommendation Engine Market?

The market is fragmented with major players like IBM Corporation, Google LLC (Alphabet Inc.), Amazon Web Services Inc.(Amazon.com Inc.), Microsoft Corporation, and Salesforce Inc. These players adopt strategies such as partnerships, mergers, and acquisitions to enhance their product offerings.

The significant players in the global recommendation engine market are,

- IBM Corporation

- Google LLC (Alphabet Inc.)
- Amazon Web Services Inc. (Amazon.com, Inc.)
- Microsoft Corporation
- Salesforce Inc.
- Unbx Inc.
- Oracle Corporation
- Intel Corporation
- SAP SE
- Hewlett Packard Enterprise Development LP
- Qubit Digital Ltd (COVEO)
- Algomomy Software Pvt. Ltd
- Recolize GmbH
- Adobe Inc.
- Dynamic Yield Inc.
- Kibo Commerce
- Netflix Inc.

Other Reports That Might Be of Your Interest:

- [Social Media Analytics Market Report](#) - The global social media analytics market size is expected to grow from USD 4.84 billion in 2023 to USD 14.17 billion by 2028, at a CAGR of 24.00% during the forecast period (2023-2028).
- [United States Online Trading Platform Market Report](#) - The US online trading platform market is valued at USD 3,092.9 million. It is expected to reach USD 4,347.7 million by 2028, registering a CAGR of 6.11% over the next five years.

Key Highlights from the Global Recommendation Engine Market Report:

Customization of Digital Commerce Experience Across Mobile and Web

- Companies are looking for technologies to provide highly personalized customer experiences to differentiate their businesses, build customer loyalty, and create a sustainable competitive advantage. Marketing professionals focus on enhancing customer experiences to meet growing demand, leading to increased growth and retention rates.
- Customer decisions are increasingly made online, and technologies like recommendation engines using AI and ML ensure customer needs are met. Consistent messaging across channels is important as more channels are coming into play.
- The growing demand for better customer service and personalized digital commerce experiences is expected to drive the recommendation engine market in the coming years.

Asia-Pacific to Lead Growth

- The Asia-Pacific region is expected to experience rapid growth in the recommendation engine market, led by countries like Australia, India, China, and South Korea.

- China is a significant player with strong technological adoption and a robust e-commerce industry. The regulatory environment in China is stringent concerning data usage and content circulation. Domestic players like iQiyi, Tencent, and Youku dominate the market.
- Alibaba, a prominent e-commerce giant in China, utilizes AI and machine learning for recommendations through platforms like AI OS, which integrates personalized search, recommendation, and advertising across various scenarios.

What are the Latest Developments in the Global Recommendation Engine Market?

- In January 2023, Coveo Solutions Inc. opened a new office in London, England, to serve clients in Europe, such as Philips, SWIFT, Vestas, Nestlé, Kurt Geiger, River Island, MandM Direct, Halfords, and Healthspan.
- In October 2022, Algomomy announced the availability of two significant connectors for Shopify and Commercetools, which enables automatic and smooth data interchange between Algomomy's products and e-stores.

Mordor Intelligence has Segmented the Global Recommendation Engine Market Based on Deployment Mode, Type, End-user Industry, and Geography.

- By Deployment Mode (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - On-premise
 - Cloud
- By Type (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Collaborative Filtering
 - Content-based Filtering
 - Hybrid Recommendation Systems
 - Other Types
- By End-user Industry (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - IT and Telecommunication
 - BFSI
 - Retail
 - Media and Entertainment
 - Healthcare
 - Other End-user Industries
- By Geography (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - North America
 - Europe
 - Asia-Pacific
 - Latin America
 - Middle East & Africa

In a nutshell, the Mordor Intelligence market research report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand this industry. Get a glance at the [Global Recommendation Engine Market Report \(2023-2028\)](#).

Mordor Intelligence constantly tracks industry trends. Some relevant market reports from the analysts that might be of interest to you:

- [Big Data Engineering Services Market Report](#) - The big data engineering services market size is expected to grow from USD 68.76 billion in 2023 to USD 140.60 billion by 2028, at a CAGR of 15.38% during the forecast period (2023-2028).
- [Engineering Services Market Report](#) - The engineering services market size is expected to grow from USD 1.60 trillion in 2023 to USD 1.96 trillion by 2028, at a CAGR of 4.20% during the forecast period (2023-2028).
- [Social Media Listening Market Report](#) - The social media listening market size is expected to grow from USD 7.41 billion in 2023 to USD 14.21 billion by 2028, at a CAGR of 13.90% during the forecast period (2023-2028).

About Mordor Intelligence:

[Mordor Intelligence](#) is a market intelligence and advisory firm. At Mordor Intelligence, we believe in predicting butterfly effects that have the potential to change or significantly impact market dynamics.

Our market research reports are comprehensive and provide exclusive data, facts and figures, trends, and the competitive landscape of the industry.