

Analysis of the Implementation of Artificial Intelligence (AI) in the Retail Sector

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Abstract: Artificial intelligence (AI) is quickly transforming the retail sector by automating numerous operations that were previously time-consuming and required a lot of manual labor, which are essential for running a profitable business. AI applications in the retail industry can assist organizations in determining the most effective pricing strategies by offering visual representations of the potential effects of various pricing methods. To do this, systems gather information on different items, advertising campaigns, sales numbers, and other pertinent data.

There is currently a growing use of Artificial Intelligence (AI) and Machine Learning (ML) terms in the industrial sector. AI-based apps are being utilized more frequently by retailers. The aim of this study is to gain a more profound understanding of artificial intelligence (AI), its emerging applications in the retail industry, and to choose the most advantageous path for future research in this field. Retailers are increasingly incorporating artificial intelligence (AI) into several aspects of their retail operations, as stated in the study. Moreover, a substantial fraction of retail businesses are integrating artificial intelligence (AI) into their operational plans. Artificial intelligence (AI) is highly advantageous in the retail sector in India, namely for operations like order processing, shipping, and inventory management.

Keywords: Artificial Intelligence, Machine Learning, Retailing, Store management