



# Computer-Aided Design Market 2019: Global Analysis, Share, Trends, Application Analysis and Forecast To 2024

*Computer-Aided Design -Market Demand, Growth, Opportunities and Analysis Of Top Key Player Forecast To 2024*

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## Description

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Computer-Aided Design (CAD) is a software that uses computer technology to aid in the creation, modification, analysis or optimization of design for higher precision, simpler and more accurate design iterations along with comprehensive documentation. CAD software is used by architects, engineers, drafters and artists to create precision drawings or technical illustrations.

## Demand Scenario

The global computer-aided design market was USD 7.72 billion in 2018 and is estimated to reach USD 12.38 billion by 2025 at a CAGR of during the forecast period.

## Growth by Region

North America leads the market with a share of 36% in 2018 owing to the huge investments on research and development (R&D) coupled with the rising demand for manufacturing products. Asia-Pacific region, on the other hand, although holds the smallest market share is anticipated to witness a surge in its market owing to the rapid industrialization, increasing demand for manufacturing products and rising investments towards intelligent manufacturing.

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## Drivers vs Constraints

The market is mainly driven by the rising demand for CAD to design product prototypes mostly by manufacturing, automotive and aerospace industries. Also, replacement of manual drafts by CAD drafts in the end-user industries, cloud synchronization, inspection agencies, and government initiatives in the product development process is also driving the market. However, the market is hindered by high initial costs and less number of people trained enough to use the software.

## Industry Trends and Updates

Autodesk Incorporation, an American-based multinational software corporation which makes specialized software for architecture, engineering and construction has invested in a San

Francisco-based company named Rhumbix for smart construction technology thus increasing construction development efficiency through a mobile-based platform.

Dassault Systemes, a European software company that develops 3D design and product lifecycle management software is planning to invest €100 million in a joint venture with Reliance as part of the offset obligation that is connected to India purchasing 36 Rafale fighter jets.

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