# AEC Market to reach $15.84 billion by 2028- Top Impacting Factors That Can Win the Industry Globally

*North America held the highest market share in 2020 and will continue its lead position by 2028.*

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PORTLAND, OREGON, UNITED STATES, August 17, 2021 / EINPresswire.com/ -- Increase in infrastructure projects, rise in productivity through interoperability, and supportive government initiatives regarding usage of AEC software drive the growth of the global AEC market. However, high initial cost of implementation and lack of a skilled workforce hinder the market growth. On the other hand, emergence of AR and VR in the construction industry and implementation of IoT in the construction sector present new opportunities in the coming years. According to the report published by Allied Market Research, the global AEC market generated $7.18 billion in 2020, and is expected to reach $15.84 billion by 2028, witnessing a CAGR of 10.7% from 2021 to 2028. The report provides an extensive analysis of changing market trends, top segments, top investment pockets, value chain, regional scenario, and competitive landscape.

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Impact of Covid-19 on Architecture, engineering, and construction software Market:

• Owing to lockdown imposed in many countries across the world, the adoption of AEC software increased to continue work on projects in digital and virtual environments.

• Organizations have been finding safe and smart ways for construction of offices, highways, and homes, which in turn, increased the adoption of AEC software among end users. Contractors and engineers have been utilizing augmented reality and virtual reality simulation software for optimizing schedules and planning projects.

• There has been rise in availing online services by contractors to track well-being of their employees through apps, managing resources efficiently, ordering construction materials, and maintaining cash flow.

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The report provides detailed segmentation of the global AEC market based on component, deployment mode, enterprise size, application, and region.

Based on component, the software segment held the highest market share, accounting for nearly two-thirds of the total market share in 2020, and is estimated to maintain its lead position during the forecast period. However, the services segment is estimated to witness the highest CAGR of 12.1% from 2021 to 2028.

Based on deployment mode, the on-premise segment accounted for the largest market share in 2020, contributing to around three-fifths of the global AEC market, and is estimated to maintain its dominant share in terms of revenue throughout the forecast period. However, the cloud segment is expected to manifest the largest CAGR of 12.4% from 2021 to 2028.

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Based on region, North America held the highest market share in 2020, contributing to around two-fifths of the total share, and is expected to continue its lead position by 2028. However, Asia-Pacific is estimated to portray the fastest CAGR of 13.5% during the forecast period.

Leading players of the global AEC market analyzed in the research include Ansys Inc., Aveva Group Plc, Autodesk Inc., Dassault Systemes, Bentley System, Inc, Innovaya, Hexagon AB, Newforma, Nemetschek, and Trimble, Inc.

Official Press Release https://www.alliedmarketresearch.com/press-release/aec-market.html

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