BIM in Construction Market Anticipated to Reach $7,536.0 Million in 2027

Reduction in construction costs and decrease in wastage of resources and time in construction projects are driving the demand for BIM.

PORTLAND, OR, UNITED STATES, September 17, 2021 / EINPresswire.com/ -- Use of Building Information Modeling (BIM) has created new opportunities for the construction industry to overcome the drawbacks caused by mismanagement and inadequate planning of projects.

Global **BIM in Construction** Market
OPPORTUNITIES AND FORECAST, 2020-2027

Global BIM in Construction Market is expected to reach **$7,535.9 Million** by 2027.

Growing at a **CAGR of 15.0%** (2020-2027)

BIM has gained major importance in execution of large-scale projects. Further, BIM also offers data transparency within planners, executioners, stakeholders, and project managers to inspect over the construction projects for any short comings and risks.

The global BIM in construction market size was valued at $2.5 billion in 2019, and is expected to reach $7.5 billion in 2027, growing at a CAGR of 15.0% from 2020 to 2027.

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Moreover, North America is the highest contributor in the BIM in construction market, owing to the developed construction techniques in the U.S. and Canada. However, China BIM in construction market is expected to grow significantly mainly due to high adoption rate of smart technologies in the country. The Chinese government has developed policies to enhance the growth of 5G connectivity technology. 5G network is highly efficient in interacting with building platforms and analyze data collection & processing in construction activities.

Covid-19 Impact Analysis

The COVID-19 pandemic has caused mixed results on the BIM in construction market mainly due to halt in international trade, prolonged lockdowns, and ceased construction processes. Although construction activities were delayed during 2020, the increasing dependence on work

from home scenarios created new opportunities for the BIM in construction market growth.

Key Market Players

Autodesk Inc., AVEVA Group, Bentley Systems, Hexagon AB, NEMETSCHEK, Oracle Corporation, Procore Technologies, Inc., Trimble, Inc., Vectorworks, Inc., and Vizerra SA.

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Key Market Segments

By Phase Of Work

Construction
Operation

By End-User

Engineers
Contractors

By Application

Residential
Non-residential

By Deployment Model

Cloud-based
On-premise

By Region

North America
Europe
Asia-Pacific
LAMEA

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