

Artificial Intelligence in Construction Market Outlook 2021- Record High Markets Ahead of Escalating Economy Globally

Rising demand for AI-based solutions & platforms, the need for more safety measures at construction sites are like to drive growth of AI in construction market.

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Rapid movement of people from villages to cities in search for better amenities propels the growth of the [artificial intelligence in construction market](#) which in turn encourages the construction companies to adopt advanced technologies like artificial intelligence and machine learning. Despite the considerable increase in construction labor activities, it is driving the need for automation in the construction sector to reduce human mistakes that can cause huge loss to the companies.



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Major players include: International Business Machines Corporation, Microsoft Corporation, Oracle Corporation, eSUB Inc., SAP SE, Alice Technologies Inc., Building System Planning Inc., Aurora Computer Services Limited, Autodesk Inc., Smartvid.io Inc.

COVID-19 Scenario Analysis

- The global artificial intelligence in construction market has observed a considerable decline in its growth because of the COVID-19 pandemic. This declined growth can be mainly credited to the growing need for safety and advanced measures at the construction sites to restrict the spread of virus.
- Decreased circulation of cash in the market has affected the cash liquidity, pressurizing construction companies to shut down their operations. In addition, most of the businesses have adopted work from home business model, which resulted in reducing office floor space and expenses. However, the governments are planning to ease restriction, which is expected to

propel the growth of the market.

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