Building Energy Simulation Software Market to Grow at a Stellar Pace Reflecting a 16% CAGR During the Forecast Period

Increasing environmental and energy concerns among end users is anticipated to propel the building energy simulation software market during the forecast period.

ALBANY , NY, UNITED STATES, October 14, 2021 /EINPresswire.com/ -- According to a latest research report on the global building energy simulation software market published by Transparency Market Research for the historical period 2018–2019 and the forecast period 2020–2030, rise in demand for energy saving is anticipated to propel the building energy simulation software market

Transparency Market Research

during the forecast period. The simulation software provides numerous advantages such as increasing the effectiveness of the building and reducing the energy consumption level by deploying assorted equipment, which are generally utilized for applications such as underfloor air distribution systems. In terms of revenue, the global building energy simulation software market is estimated to exceed the value of US$ 17.1 Bn by 2030, expanding at a CAGR of 16% during the forecast period

Building energy simulation software is computer-based simulation software, specifically designed to perform comprehensive analysis of a building's energy use or to analyze the energy-using systems of a building. Building energy simulation software utilizes specialized software/platform tools that address particular concerns, such as day-lighting, moisture transfer from building materials, natural ventilation, occupant comfort, and indoor air quality.

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Building Energy Simulation Software Market: Dynamics

Architects and engineers are adopting advanced design in [green building infrastructure](#) to provide comfort to resident and commercial users by reducing the negative impact of the surrounding environment. Solution providers are offering different software solutions to manage the entire lifecycle of a building and maintain the usage of energy resources in order to increase building performance. Rise in demand for green building infrastructure and design among residential and commercial sectors is estimated to increase the demand for building energy simulation software from construction and architecture service providing companies.

According to the U.S. Green Building Council (USGBC) report published in 2019, the number of green and LEED-certified homes have been increasing by 19% since 2017 with more than 400,000 units located in the U.S. The demand for green home design is increasing among customers to reduce overall expenses on energy consumption. The increase in awareness about green building structures among customers is prompting solution providers to offer advanced energy simulation software in order to reduce energy consumption and help improve the design of the building that increases the overall performance of buildings.

Therefore, rise in adoption of green building design and infrastructure among residential and commercial sectors is expected to fuel the demand for energy simulation platforms and tools during the forecast period.

Lack of awareness about building energy simulation software and its applications among infrastructure and construction sectors is restraining the market. End users are less aware of building energy simulation software/tools and applications in the management and analysis of energy consumption and modelling. Companies are still using traditional ways to improve infrastructural design and energy consumption modeling. These factors have hindered the building energy simulation software market.

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Furthermore, COVID-19 has negatively affected the growth of industries across all regions. The demand for building energy simulation software is decreasing during the lockdown period of COVID-19. Companies are facing financial problems during the lockdown due to the low return on investment and insufficient funds to be sustainable in the market; many construction companies are delaying their projects due to inadequate manpower.

Building Energy Simulation Software Market: Prominent Regions

North America is anticipated to account for a major share of the global building energy simulation software market during the forecast period due to supportive regulatory compliances for green building eco-systems, and higher adoption rate of technologically innovative products

indicating potential growth of the building energy simulation software market in the region. Furthermore, state governments in the region are emphasizing on partnerships and investments to fuel the growth of the building energy simulation software market. Europe is expected to be the second largest market for building energy simulation software from 2020 to 2030. The Asia Pacific market is likely to expand at a high CAGR during the forecast period, due to increasing construction projects, specifically in India, Japan, and China in the region, which aids the growth of the building energy simulation software market in the region.

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Building Energy Simulation Software Market: Key Players

Key players operating in the global building energy simulation software market are 4M S.A., Autodesk, Inc., Batia Construction, Carmel Software Corporation, Carrier Corporation, DesignBuilder Software Ltd, EDSL (Environmental Design Solutions Ltd), EnergyCAP, Inc., EnergyPeriscope (Solar Investments Inc), IES (Integrated Environmental Solutions) Limited, Lighting Analysts, Inc., OpenStudio (Alliance for Sustainable Energy, LLC), Performance Systems Development, Radiance Energy, Inc., Sefaira, SketchUp (Trimble Inc.), Snugg Home, LLC, Thermal Dynamics, Inc., Thermal Energy System Specialists, LLC, Trane Technologies Company, LLC, TRNSYS (Thermal Energy System Specialists, LLC), AcousticCalc, Cove Tool, Inc., EnergyElephant, EnergyPlus, eQUEST (DOE-2), kW Engineering, Inc., Ladybug Tools LLC, QwickLoad (HVAC SOFT, INC), and Spot Pro (Daylighting Innovations).

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