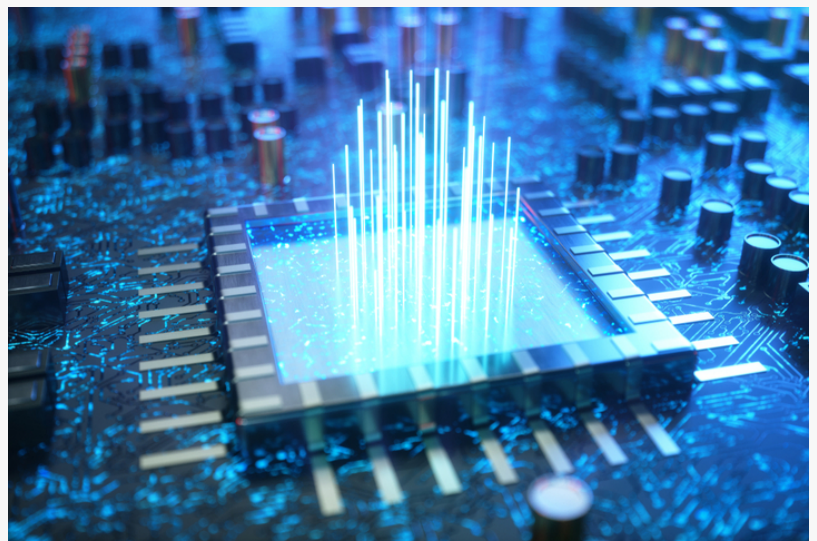


Electronic Design Automation Software Market- Growth and Industry Revenue By Top Key Players of Market

An increase in penetration of IoT, AI, and VR technology fuel the growth of the global electronic design automation software market.

PORTLAND, PORTLAND, OR , UNITED STATES, October 14, 2021 /EINPresswire.com/ -- The ability of electronic design automation software to reduce the time & cost and eliminate manual errors associated with electric circuit designing is expected to be a significant factor fueling the market growth.



Electronic Design Automation Software Market

The global [electronic design automation software market](#) was estimated at \$10.20 billion in 2019 and is anticipated to hit \$20.89 billion by 2027, registering a CAGR of 9.6% from 2020 to 2027.

Rise in the adoption of FinFET architecture for designing modern processors, advancement in SoC technology, and increase in penetration of IoT, AI, and VR technology fuel the growth of the global electronic design automation software market. On the other hand, availability of the open-source EDA software impedes growth to some extent. However, a surge in demand for compact electronic devices and machine learning in EDA is expected to create lucrative opportunities in the industry.

Based on application, the consumer electronics segment accounted for more than one-fifth of the global electronic design automation software market revenue in 2019, and is anticipated to dominate by 2027. EDA tools are increasingly used by consumer electronics manufacturers owing to the compact designs of new electronic items. This factor drives the growth of the market in this segment. On the other hand, the automotive segment would exhibit the fastest CAGR of 11.3% from 2020 to 2027. The fact that the automotive field is offering great growth prospects to the Computer-Aided Engineering (CAE) and semiconductor IP industries further drives the market growth.

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Based on type, the Semiconductor Intellectual Property (SIP) segment contributed to nearly one-third of the global electronic design automation software market share in 2019, and is expected to lead the trail by the end of 2027. The need of EDA software to offer pre-verified and customizable IP subsystems, architecture design expertise, hardening, signal/power integrity analysis, and IP prototyping kits drive the growth of the segment. On the other hand, the IC Physical Design and Verification segment would also register the fastest CAGR of 12.7% throughout the forecast period, owing to factors such as the need for custom IC layout editing, support for the physical implementation of custom digital, analog, and mixed-signal designs for the device, cell, block, and full chip levels.

Based on geography, the market across North America, garnered the major share in 2019, holding nearly two-fifths of the global electronic design automation software market. North America has the highest rate of adoption of advanced technologies such as AI, cloud, and others. Thus, the adoption of machine learning integrated Electronic Design Automation (EDA) Software by the electronics manufacturers is boosting the growth of this market. At the same time, the Asia-Pacific region would also showcase the fastest CAGR of 11.6% during the forecast period. This is due to the ever-growing smartphone penetration, increasing popularity of smart wearable devices, growing electronic manufacturing companies in countries such as China, India, and Japan.

Key players such as - ANSYS, Inc., Altair, Altium LLC, Aldec, Inc., Autodesk, Cadence Design Systems, Inc., Keysight Technologies, Mentor (a Siemens Business), Silvaco Inc., and Synopsys.

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Impact of COVID-19 Pandemic on Electronic Design Automation Software Market:

- The outbreak of the pandemic led to a decline in investments and funding in the electronic design automation industry. In addition, factors such as decrease in semiconductor industry revenues, the slowdown in production, and shortage of raw material supply have further impacted the industry.
- Nevertheless, the government bodies in all across the world are now implementing unlock procedures to aid the market players in terms of economy. With this drift on board, the industry is anticipated to recover soon.

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