

Simulation Software Market 2021-26: Share, Size, Growth, Analysis and Forecast

IMARC Group expects the Global Simulation Software Market to grow at a CAGR of 14.1% during 2021-2026.

SHERIDAN, WYOMING, UNITED STATE, February 4, 2022 /EINPresswire.com/ -- According to the latest report by IMARC Group, titled, "Simulation Software Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2021-2026", The [global simulation software market](#) exhibited strong growth during 2015-2020. Looking forward, IMARC Group expects the market to grow at a CAGR of 14.1% during 2021-2026.

Simulation software allows companies to create a real-time environment for observing an operation or testing the efficiency of several processes. It allows examining the modified or original system with several inputs and tracking responses. It also helps manufacturers make rational decisions about the design as they can make virtual models face the complex forces from the real world. In addition, they offer numerous benefits such as minimizing the costs incurred on training and the overall expenditure.

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Market Trends

The market is primarily driven by the growing popularity of [autonomous](#) and [electric vehicles](#) (EVs). Simulation software is extensively utilized by manufacturers of these vehicles to evaluate their efficiency and effectiveness using real-world situations. Besides this, the software is widely adopted to develop prototypes and test them virtually to avoid the production of faulty products. In addition, it saves the time spent on research and development (R&D) activities, thereby creating a positive outlook for the market. Furthermore, key market players are investing in emerging technologies based on artificial intelligence (AI), which is anticipated to escalate the demand for simulation software in the upcoming years.

Breakup by Component:

Software
Service

Breakup by Deployment:

On-premises
Cloud-based

Breakup by End Use:

Automotive
Aerospace and Defense
Electrical and Electronics
Industrial Manufacturing
Healthcare
Others

Market Breakup by Region:

North America (United States, Canada)
Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, Others)
Europe (Germany, France, United Kingdom, Italy, Spain, Russia, Others)
Latin America (Brazil, Mexico, Others)
Middle East and Africa

Competitive Landscape with Key Player:

Altair Engineering Inc.
Ansys Inc.
Autodesk Inc.
Bentley Systems Incorporated
Dassault Systèmes
PTC Inc.
Rockwell Automation Inc.
Siemens AG
Simul8 Corporation
The AnyLogic Company
The MathWorks Inc.

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As the novel coronavirus (COVID-19) crisis takes over the world, we are continuously tracking the changes in the markets, as well as the industry behaviours of the consumers globally and our estimates about the latest market trends and forecasts are being done after considering the

impact of this pandemic.

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IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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