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Visualization and 3D Rendering Software Industry Expected to Reach $7.96 Billion by 2027

The global visualization and 3D rendering software market is segmented into type, deployment model, application, end-user, and region.

PORTLAND, OR, UNITED STATES, March 7, 2022 /EINPresswire.com/ -- Visualization and 3D rendering software helps various companies in graphically representing their data and information by using different elements, which include chats, maps,

and graphs. In addition, visualization and 3D rendering software provides efficiency for building 3D models, structures, and maps, helps in reducing operational cost and real-time virtualization. This software is employed to design and render construction projects, which include manufacturing facilities, building & homes, commercial spaces, and others. Moreover, increase in demand for virtual modelling and building design and surge in demand for architecture planning for smart cities boosts growth of the global Visualization and 3D Rendering Software Industry. In addition, surge in demand for real-time rendering and faster decision-making capabilities positively impacts the growth of the market. However, Lack of IT infrastructure and less demand for 3D rendering software in underdeveloped nations and lack of security and privacy issues are expected to hamper the market growth. On the contrary, surge in adoption of cloud-based 3D rendering services and increase in demand for high level gaming and videography are expected to offer remunerative opportunities for expansion of the market during the forecast period. Each of these factors is projected to have a definite impact on the growth of the Visualization and 3D Rendering Software Industry.

According to a recent report published by Allied Market Research, titled, "Visualization and 3D Rendering Software Industry by Type, Deployment Model, Application, and End User: Opportunity Analysis and Industry Forecast, 2020–2027," the global Visualization and 3D Rendering Software Industry size was valued at $1.48 billion in 2019, and is projected to reach $7.96 billion by 2027, growing at a CAGR of 23.1% from 2020 to 2027.

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The construction & real estate segment is expected to garner a significant share during the forecast period. This is attributed to increase in growth of real-estate sector in emerging countries such as India, Brazil, and China. In addition, high demand for virtual modeling and building design in real-estate and architecture sectors are expected to fuel the Visualization and 3D Rendering Software Industry growth in the future. Moreover, the healthcare and life science industry has witnessed increase in adoption of visualization & 3D rendering software across various regions, owing to increase in need for 3D anatomical models for life science studies and pre-surgical needs.

Region wise, the Visualization and 3D Rendering Software Industry was dominated by North America in 2019, and is expected to retain its position during the forecast period. This is attributed to rise in demand for advance 3D imaging tools among the North American countries and increase in adoption of visualization & 3D rendering software among different industries. However, Asia-Pacific is expected to witness significant growth rate during the forecast period, owing to rise in demand for high-definition 3D viewing experience among the end users and increase in construction and rise in spending on different construction and real estate projects in developing nations of Asia-Pacific.

The Visualization and 3D Rendering Software Industry has witnessed significant growth in past few years; however, due to the outbreak of the COVID-19 pandemic, the market is projected to exhibit a slight downfall in 2020. This is attributed to implementation of lockdown by governments in majority of the countries and shutdown of various ongoing construction projects across the globe. Even smaller construction projects and household projects are halted due to stringent measures of social distancing. However, various visualization and 3D rendering software providers across the globe are introducing new strategies and business plans for surviving in the market and to upsurge their market value.

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Key Findings Of The Study
•By deployment model, the on-premise segment accounted for the Visualization and 3D Rendering Software Industry share in 2019.
•Region wise, North America generated the highest revenue in 2019.
•Depending on type, the stand-alone segment accounted for the Visualization and 3D Rendering Software Industry share in 2019.

The key players profiled in the Visualization and 3D Rendering Software Industry industry are Act-3D, Autodesk, Inc Altair Engineering, Inc., Cebas Visual Technology Inc., Corel Corporation, Dassault Systemes, Embodee, Luxion Inc., Next Limit Technologies, NVIDIA Corporation, OTOY Inc., Robert McNeel & Associates, SAP SE, Siemens AG and Webmax Technologies. These players have adopted various strategies to increase their market penetration and strengthen their

position in the Visualization and 3D Rendering Software Industry industry.

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