Simulation Software Market Value to Cross $10,029 million by 2025 | Top Companies and Industry Growth Insights

Surge in demand for eco-friendly workplace, and surge in usage of simulation software for automotive and healthcare sectors propel the market growth

PORTLAND, PORTLAND, OR , UNITED STATES, July 20, 2022 /EINPresswire.com/ -- Rise in adoption of simulation in aerospace & defense sector, innovative applications of simulations for digital twins and usage of simulation software for building IoT supporting devices are estimated offer new opportunities in the industry in coming years.

Key industry players such as - Altair Engineering, Inc., ANSYS, Inc., Autodesk, Inc., Bentley Systems, Dassault Systems, Hexagon (MSC Software Corporation), The MathWorks, Inc., PTC, Inc., Siemens PLM Software, and The AnyLogic Company.

The global simulation software market garnered $5.16 billion in 2017, and is estimated to generate $10.03 billion by 2025, growing at a CAGR of 8.9% from 2018 to 2025.

North America accounted for the highest market share in 2017, contributing for more than two-fifths of the total market share and would maintain its lead position during the forecast period. This is due to large-scale implementation of simulation technology and solutions by enterprises for addressing the need for novel designs and simplify product development process. However, Asia-Pacific region is expected to register the highest CAGR of 12.0% during the forecast period.

Among components, the software segment held the largest share in 2017, contributing to nearly three-fourths of the total market share, and will maintain its lion's share by 2025. However, the services segment is expected to grow at the fastest CAGR of 10.8% from 2018 to 2025, owing to the rise in need for regular updates, training, maintenance, and support.

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Based on deployment modes, the on-premise segment accounted for the highest market share of more than five-sixths of the total market and is estimated to maintain its dominance throughout the forecast period. This is due to preference for on-premise deployment in industries including healthcare, aerospace & defense, and others for enhanced data security. However, the cloud segment is estimated to register the highest CAGR of 13.5% from 2018 to 2025, owing to the requirement for real-time data scalability, utilization, and flexibility.

Key drivers that are propelling the growth of the market included in the report. Additionally, challenges and restraining factors that are likely to curb the growth of the market are put forth by the analysts to prepare the manufacturers for future challenges in advance.

Key Benefits for Stakeholders:

• This report provides a detailed quantitative analysis of the market segments, current trends, estimations, and dynamics.
• The market research is provided along with information related to key drivers, restraints, and opportunities.
• The global market study offers insightful data on several factors such as social, environmental, political, and others that can influence market growth.
• Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.

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