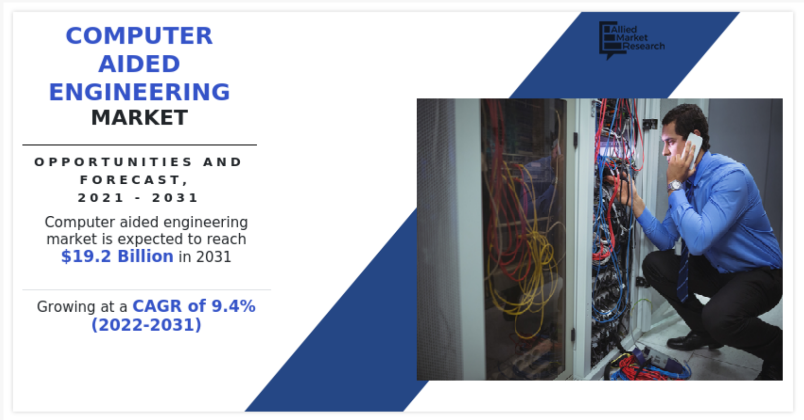
Computer Aided Engineering Market Value to Hit USD 19.2 Billion by 2031

Key factors that drive computer aided engineering market trends include penetration of IoT, increased shift from on-premise computing to cloud-based computing.



Computer Aided Engineering Market

PORTLAND, PORTLAND, OR, UNITED STATES, November 1, 2022 /EINPresswire.com/ -- According to the report, the global computer aided engineering market generated $8 billion in 2021, and is projected to reach $19.2 billion by 2031, growing at a CAGR of 9.4% from 2022 to 2031.

Increase in drastic shift from on-premise computing to cloud-based computing among people due to reduced cost expenses related to hardware acquisition and software licensing, installation, and support, increase in the adoption of smartphones and tablets among people, surge in internet penetration, and prevalence of innovative technologies such as IoT are expected to drive the growth of the global computer aided engineering market. In addition, miniaturization of the electronic devices and sensors, along with the lower connectivity costs are further expected to create ample opportunities for the industry.

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The finite element analysis segment to occupy dominant status

Based on type, the finite element analysis segment held the largest market share in 2021, holding nearly half of the global computer aided engineering market. It is mainly due to its popularity in numerically solving differential equations arising in engineering and mathematical modeling. It assists to solve the problem in such areas including traditional fields of structural analysis, heat transfer, fluid flow, mass transport, and electromagnetic potential. The optimization and simulation segment, on the other hand, is expected to cite the fastest CAGR of

11.3% during the forecast period. The optimization and stimulation refer to using computer algorithms to search the design space of a computer model. The design variables are adjusted by an algorithm in order to achieve objectives and satisfy constraints. Such benefits drive the growth of this segment during the forecast period.

The automotive segment to lead the trail

Based on end-user, the automotive segment held the largest market share in 2021, holding nearly one-third of the global computer aided engineering market. Growth of the EV sector and rapid sales and technological advancements are expected to drive the growth of the segment. The defense segment, on the other hand, is expected to cite the fastest CAGR of 11.5% during the forecast period, owing to the rapid adoption of advanced and rapid manufacturing technologies that encourage innovation level and accelerate supply chain.

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The cloud segment to cite the fastest CAGR

Based on deployment model, the on-premise segment held the largest market share in 2021, holding more than half of the global computer aided engineering market. This is mainly because the on-premise CAE deployment provides complete control and visibility over data as well as strong authentication security measures. The cloud segment, on the other hand, is expected to cite the fastest CAGR of 11.0% during the forecast period.

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North America to occupy lion's share

Based on region, the market across North America held the largest market share in 2021, holding nearly two-fifths of the global computer aided engineering market. This is due to rapid penetration of IoT and increasing expenses for defense in the region. The LAMEA region, on the other hand, is expected to cite the fastest CAGR of 11.5% during the forecast period. Rise in expansion trend among key market players to increase their market presence in LAMEA primarily drives the growth of the market in this region. Middle East and South Africa have witnessed increase in adoption of digitalized engineering and industrialization, which has increased demand for computer-aided engineering market growth in this region.

Prominent Players of the Market:

• ANSYS, Inc.
• Altair Engineering
• Autodesk, Inc.

- Dassault Systemes
- Bentley Systems, Inc.
- ESI Group
- Siemens AG
- Mentor Graphics Corporation
- Seiko Epson Corporation
- MSC Software Corporation

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If you have any special requirements, please let us know and we will offer you the report as per your requirements.
Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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