

Building Information Modeling (BIM) Market: Size (US\$ 15.4 Billion), Share, Growth (CAGR of 15.63%) and Report 2022-2027

The BIM market growth can be attributed to rapid urbanization & the growing population, which have led to an increase in construction projects across the globe.

SHERIDAN, WY, USA, November 28, 2022 /EINPresswire.com/ -- The latest report published by IMARC Group, titled "Building Information Modeling (BIM) Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027," offers a comprehensive analysis of the industry, which comprises insights on the market share. The report also includes competitor and regional

analysis, and contemporary advancements in the market. The global building information modeling market size reached US\$ 6.5 Billion in 2021. Looking forward, IMARC Group expects the market to reach US\$ 15.4 Billion by 2027, exhibiting a CAGR of 15.63% during 2022-2027.

Building information modeling (BIM) is the holistic approach involving the generation and management of digital information representing the functional and physical characteristics of a space. The software enables architecture, engineering, and construction (AEC) professionals to collaborate and create an accurate data exchange between parties and a virtual model of a building. BIM integrates multi-disciplinary, structured data to produce a digital representation of assets across their lifecycle, including design, planning, construction, and operations, using an intelligent model. BIM helps undertake operations post-project completion, such as project lifecycle management and maintenance issues. It also aids in analyzing the qualitative and quantitative aspects of the construction, such as cost estimation, component procurement, and time requirement.

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Market Trends and Drivers:

The BIM process helps the AEC industry to increase efficiency, productivity, quality, infrastructure value, and sustainability, which represents one of the key factors accelerating the [building information modeling market growth](#). Moreover, the rapidly expanding construction sector and the rising use of the internet of things (IoT) are acting as other growth-inducing factors. Furthermore, significant technological advancements and the advent of stringent government regulations regarding the use of BIM to better manage all the operations forecasted throughout the entire life cycle of the project are creating a positive outlook for the market. Besides this, the increasing global population, the rising trend of the internet of things (IoT), surging infrastructural projects, and inflating consumer expenditure power are positively contributing to the market growth.

Building Information Modeling Market 2022-2027 Competitive Analysis and Segmentation:

Competitive Landscape With Key Players:

The competitive landscape of the building information modeling market has been studied in the report with the detailed profiles of the key players operating in the market.

Some of these key players include:

- ABB Ltd.
- AECOM
- Autodesk Inc.
- Aveva Group Plc (Schneider Electric)
- Beck Technology Ltd.
- Bentley Systems Incorporated
- Dassault Systèmes SE
- Hexagon AB
- Nemetschek SE
- Trimble Inc.

Key Market Segmentation:

The report has segmented the global building information modeling market based on offering type, deployment mode, application, end use sector, end user and region.

Breakup by Offering Type:

- Software
- Services

Breakup by Deployment Mode:

- On-premises
- Cloud-based

Breakup by Application:

- Preconstruction
- Construction
- Operations

Breakup by End Use Sector:

- Commercial
- Residential
- Industrial

Breakup by End User:

- Architects and Engineers
- Contractors and Developers
- Others

Breakup by Region:

- North America
- Asia Pacific
- Europe
- Latin America
- Middle East and Africa

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Note: We are updating our reports, if you want the report with the latest primary and secondary data (2022-2027) including industry trends, market size and competitive landscape, etc. click request free sample report, published report will be delivered to you in PDF format via email within 24 to 48 hours. This report can serve as an excellent guide for investors, researchers, consultants, marketing strategists and all those who are planning to foray into the market in any form.

Key Highlights of the Report:

- Market Performance (2016-2021)
- Market Outlook (2022-2027)
- Market Trends
- Market Drivers and Success Factors
- Impact of COVID-19
- Value Chain Analysis
- Comprehensive mapping of the competitive landscape

If you need specific information that is not currently within the scope of the report, we will provide it to you as a part of the customization.

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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.

Our offerings include comprehensive market intelligence in the form of research reports, production cost reports, feasibility studies, and consulting services. Our team, which includes experienced researchers and analysts from various industries, is dedicated to providing high-quality data and insights to our clientele, ranging from small and medium businesses to Fortune 1000 corporations.

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