

Computer Aided Engineering Market Growth Sturdy at 9.4% CAGR to Outstrip \$19.2 million by 2031

An in-depth analysis of the computer-aided engineering market segmentation assists to determine the prevailing market opportunities.

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/EINPresswire.com/ -- Increase in a 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, an increase in the adoption of smartphones and tablets among people, the 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](#).

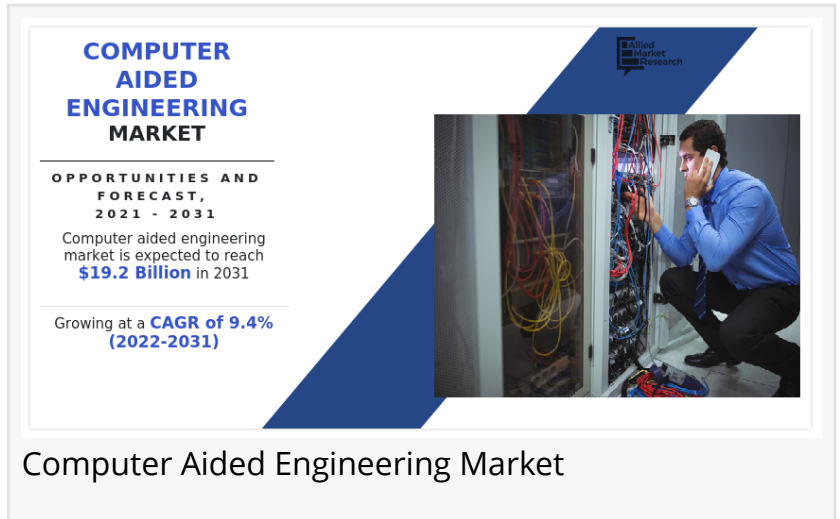
In addition, the miniaturization of electronic devices and sensors, along with the lower connectivity costs are further expected to create ample opportunities for the industry.

According to the report, the global computer-aided engineering industry 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.

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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.



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 levels and accelerate the supply chain.

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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.

Optimization and simulation 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.

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.

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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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COVID-19 Scenario:

- The outbreak of COVID-19 has had a positive impact on the growth of the global computer-aided engineering market, owing to the occurrence of lockdowns in various countries across the globe.
- Lockdowns opened the door for innovation and resulted in the rapid adoption of computer aided engineering solutions due to the unprecedented situations around the world.
- With the world currently in the grip of the coronavirus pandemic, CAE has moved to the forefront to provide crucial training for healthcare personnel, so that diagnoses can be quickly formulated, and treatment administered.
- Thus, various companies across the globe make effective use of computer-aided engineering to respond to surge in demand during the pandemic.

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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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