

# Artificial Intelligence in Construction Market Expected to Reach USD 8.6 Billion by 2031

*AI-based technology is growing due to advancements in safety, monitoring & maintenance employ AI capabilities to predict and forewarn unfavorable circumstances.*

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/EINPresswire.com/ -- Allied Market Research published a new report, titled, "[Artificial Intelligence in Construction Market](#) Expected to Reach USD 8.6 Billion by 2031." The

report offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

The global artificial intelligence in construction market was valued at \$496.4 million in 2021, and is projected to reach \$8.6 billion by 2031, growing at a CAGR of 34.1% from 2022 to 2031.

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Surge in demand for data integration and visual analytics drive the global artificial intelligence in construction market. In 2020, economic slowdown has affected the setup of new artificial intelligence in construction projects across the world as the majority of government funding was diverted toward the healthcare sector to save the lives of people. Based on region, North America held the largest share in 2021.

The research provides detailed segmentation of the global artificial intelligence in construction market based on offerings, deployment type, organization size, industry type, and region. The report discusses segments and their sub-segments in detail with the help of tables and figures.



Market players and investors can strategize according to the highest revenue-generating and fastest-growing segments mentioned in the report.

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Based on organization size, the large enterprises segment accounted for the highest share in 2021, holding three-fourths of the global artificial intelligence in construction market, and is expected to continue its leadership status during the forecast period. However, the SMEs segment is estimated to grow at the highest CAGR of 38.6% during the forecast period.

Based on offerings, the solutions segment held the highest share in 2021, accounting for more than half of the global artificial intelligence in construction market. However, the services segment is expected to continue its leadership status during the forecast period and is likely to register the highest CAGR of 35.7% from 2022 to 2031.

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Based on region, North America held the largest share in 2021, contributing to more than one-third of the global artificial intelligence in construction market share, and is projected to maintain its dominant share in terms of revenue in 2031. However, the Asia-Pacific region is expected to manifest the fastest CAGR of 34.9% during the forecast period. The research also analyzes regions including Europe and LAMEA.

Leading market players of the global artificial intelligence in construction market analyzed in the research include Autodesk, Inc., IBM, Microsoft Corporation, Oracle Corporation, SAP, aurora computer services, Building System Planning Inc., PTC Inc., NVIDIA Corporation, Dassault Systemes SE.

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Covid-19 Scenario:

- The outbreak of the COVID-19 pandemic had a negative impact on the growth of the global artificial intelligence in construction market, owing to implementation of global lockdown.
- Stringent travel regulations and social distancing norms imposed due to the COVID-19 pandemic led to the complete shutdown of construction activities. All the industrial, as well as commercial sectors, were closed. These factors have hampered the growth of artificial intelligence in construction market.
- Significant reduction in the cash flows due to the closure of various construction and operational activities, led to the stoppage of construction activities. These factors negatively

impacted the AI in construction market growth.

- Economic slowdown has affected the setup of new artificial intelligence in construction projects across the world as the majority of government funding was diverted toward the healthcare sector to save the lives of people.

Thanks for reading this article; you can also get an individual chapter-wise section or region-wise report versions like North America, Europe, or Asia.

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.

Other Trending Report:

### 1. [Artificial Intelligence in Military Market](#)

About Us:

Allied Market Research (AMR) is a market research and business-consulting firm of Allied Analytics LLP, based in Portland, Oregon. AMR offers market research reports, business solutions, consulting services, and insights on markets across 11 industry verticals. Adopting extensive research methodologies, AMR is instrumental in helping its clients to make strategic business decisions and achieve sustainable growth in their market domains. We are equipped with skilled analysts and experts, and have a wide experience of working with many Fortune 500 companies and small & medium enterprises.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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