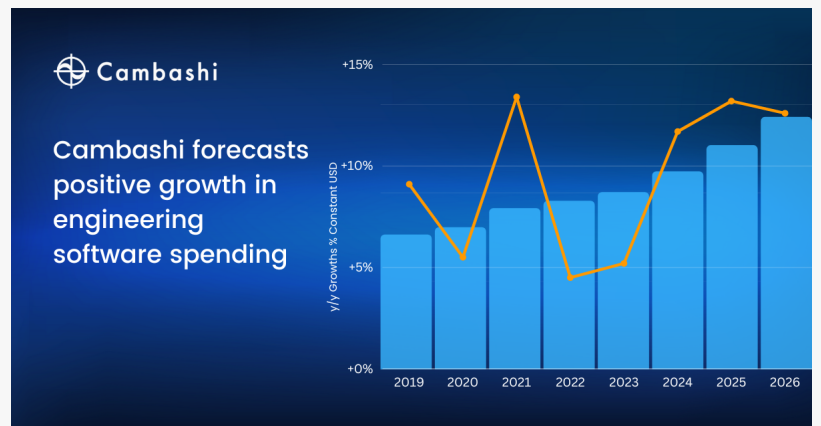# Cambashi forecasts positive growth in engineering software spending

Despite a challenging global economic situation, positive high single-digit growth is forecast in 2023.

CAMBRIDGE, UNITED KINGDOM, February 22, 2023 /EINPresswire.com/ -- The latest update of the market database of engineering software spend from [Cambashi](#) indicates that, despite a challenging global economic situation, positive high single-digit growth is forecast in 2023.

Cambashi forecasts positive growth in engineering software spending

Last year finished more strongly than expected, with many vendors increasing their prices during 2022. Many providers showed impressive resilience in the TAM data results during 2022, for example, Procore, whose 2022 revenue growth reached almost +40%, with their guidance increasing as the year progressed.

The update reveals that inflation, reduced real-terms income, and uncertainty in the economy will lead to reduced demand across industries, which in turn will result in lower than previously expected engineering software expenditure, incorporating [CAD, CAM, CAE, PLM, and BIM](#).

For 2023, forecasts vary depending on the industry sectors that vendors address, leading to variations in Cambashi's vendor-specific forecasts. The COVID-19 pandemic was, says Cambashi, a significant contributor to market dynamics, with many industries experiencing something of a post-pandemic bounce back, including industries related to travel and hospitality and the Aerospace industry. China's zero-COVID policy during 2022 resulted in a number of factory shutdowns with significantly reduced output in some industries, including Automotive.

Supply-chain distribution continues to suppress the ability of some industries to fulfill demand, although in many cases issues have improved through the year. With lower consumer demand towards the end of 2022, some companies experienced issues related to stock surplus. These issues represent an opportunity for software providers to better enable companies to manage supply chain issues going forward. You can find more industry trends in [Cambashi Industry](#)

[Insights](#), which offers tactical industry intelligence updated by industry experts.

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ABOUT CAMBASHI

Cambashi is a global market research, industry analysis, consulting and training company, focused on engineering and industrial software markets (BIM, IoT, PLM, CAD/CAM/CAE). For over 35 years the company has provided in-depth market intelligence and analysis, based on comprehensive, multi-perspective datasets. The Cambashi Observatories help organisations establish market potential for the various engineering software segments in defined industry sectors and territories.

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