

Artificial Intelligence in Construction Market Growth by 2031 at a CAGR of 34.1% with top Key Players

The rise in demand for data integration and visual analytics is one of the main reasons driving the growth of global AI in construction market.

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/EINPresswire.com/ -- According to the report published by Allied Market Research, the global [artificial intelligence in construction market](#) garnered \$496.4 million in 2021, and is estimated to generate \$8.6 billion by 2031, manifesting a CAGR of 34.1% from 2022 to 2031.



The report provides an extensive analysis of changing market dynamics, major segments, value chain, competitive scenarios, and regional landscapes. This research offers valuable guidance to leading players, investors, shareholders, and startups in devising strategies for sustainable growth and gaining a competitive edge in the market.

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Surge in demand for data integration and visual analytics drive global artificial intelligence in the construction market. In 2020, the 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.

Covid-19 Scenario:

- The outbreak of the COVID-19 pandemic had a negative impact on the growth of global artificial intelligence in the construction market, owing to the 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 the construction market.
- Significant reduction in the cash flows due to the closure of various construction and operational activities, which 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.

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Based on offerings, the solutions segment held the highest share in 2021, accounting for more than half of the global artificial intelligence in the 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.

Based on deployment type, the on-premises segment accounted for the highest share in 2021, contributing to nearly three-fifths of the global artificial intelligence in the construction market. However, the cloud segment is expected to continue its leadership status during the forecast period and is likely to manifest the highest CAGR of 36.9% from 2022 to 2031.

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.

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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.

The report provides a detailed analysis of these key players of the global artificial intelligence in construction market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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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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Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP, based in Portland, Oregon. AMR provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients in making strategic business decisions and achieving sustainable growth in their respective market domains.

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