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Visualization and 3D Rendering Software Market Reach to USD 7.96 Bn by 2027 | Top Players such as - OTOY, Corel & NVIDIA

Increase in demand for virtual modelling & building design and surge in demand for architecture planning for smart cities boost growth of global market.

PORTLAND, PORTLAND, OR, UNITED STATE, May 4, 2023 /EINPresswire.com/ -- Allied Market Research published a new report, titled, "Visualization and 3D Rendering Software Market Reach to USD 7.96 Bn by 2027 | Top Players such as - OTOY, Corel & NVIDIA." The report offers an extensive analysis of key growth strategies, drivers,

Visualization and 3D Rendering Software Market

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 visualization and 3D rendering software market size was valued at USD 1.48 billion in 2019, and is projected to reach USD 7.96 billion by 2027, growing at a CAGR of 23.1% from 2020 to 2027.

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Surge in demand for virtual modeling and building design and rise in demand for architecture planning for smart cities drive the growth of the market. Moreover, increase in demand for real-time rendering and quick decision-making capabilities supplemented the growth of the market. However, lack of IT infrastructure, less demand in the underdeveloped nations, and privacy issues hamper the market growth. On the contrary, increase in adoption of cloud-based 3D rendering services and surge in demand for high-level gaming and videography would open lucrative opportunities for the market players in the future.

The report segments the visualization and 3D rendering software market on the basis of deployment type, application, industry verticals, and geography. Based on deployment type, it is bifurcated into on-premises and cloud-based. On the basis of application, it is classified into marketing & advertisement, training simulation, high-end video games, and architectural & product visualization. On the basis of industry verticals, it is divided into design & engineering, healthcare & life sciences, media & entertainment, architecture, building & construction, academia and others. By geography, it is analyzed across North America, Europe, Asia Pacific, and LAMEA.

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By application, the research & training segment is projected to portray the highest CAGR of 25.6% during the forecast period, owing to rise in demand for planning and execution of detailed visual representation of several research objects such as instruments, internal body organs, and microparticles. However, the architectural & visualization segment held the lion's share in 2019, contributing to more than one-third of the global visualization and 3D rendering software market.

By product type, the stand-alone segment held the largest share in 2019, accounting for nearly two-thirds of the global visualization and 3D rendering software market. This is due to rise in adoption of stand-alone software among various industries to enable extensive implementation and output generation from input data. However, the plugin segment is expected to register the highest CAGR of 24.0% during the forecast period, owing to increase in demand for faster software installation and product development process.

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By region, the market across North America held the largest share in 2019, accounting for more than one-third of the market. This is due to rise in demand for advanced 3D imaging tools among the North American countries and increase in adoption of visualization & 3D rendering software among different industries. However, the global visualization and 3D rendering software market across Asia-Pacific is expected to register the highest CAGR of 24.5% from 2020 to 2027, due to rise in demand for high-definition 3D viewing experience among the end-users, increase in construction activities, and rise in spending on different real estate projects in developing nations of the region.

The major players profiled in the visualization and 3D rendering software market include SAP SE, Trimble, Inc., Corel Corporation, NewTek, Inc., Adobe System Incorporated, Dassault Systemes Christie Digital Systems, Inc., Luxion Inc., Autodesk Inc, and Siemens AG.

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Impact of COVID-19 on Market:

 Owing to the COVID-19 outbreak, the market witnessed a sudden downfall with strict lockdown measurement imposed by several governments and shutdown of travel to prevent transmission of the virus.

 To prevent the spread of infection, real estate companies temporarily closed their construction activities, which hampered the demand for 3D rendering software.

 However, the demand is expected to increased post-pandemic as construction activities would resume.

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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.

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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