

Building Information Modelling Market Size Worth USD 16.93 Billion in 2030 | Emergen Research

Rising demand for Virtual Reality (VR) or Augmented Reality (AR) in building construction & mandatory adoption of Building Information Modelling (BIM) software

VANCOUVER, BC, CANADA, May 11, 2023 /EINPresswire.com/ -- The global [Building Information Modelling \(BIM\) Market](#) size was USD 6.00 Billion in 2021 and register a revenue CAGR of 12.3% over the forecast period, according to the latest analysis by Emergen Research. Rising demand for

Virtual Reality (VR) or Augmented Reality (AR) in building construction and compulsory adoption of BIM due to government mandates in various countries are key factors driving global building information modelling market revenue growth.

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Building Information Modelling Market Growth – at a CAGR of 12.3%, Market Trends – Increase in collaborations among stakeholders and rapid adoption of digitalization in construction activities”

Emergen Research



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VR software enables Architecture, Engineering, Construction (AEC) professionals to visualize the BIM model in a realistic setting. BIM software provides useful tools for visualizing a building's logistical issues and construction impact. Construction managers can predict the installment of construction machinery by observing BIM models. Architects and engineers can use 3D modeling, in identifying space difficulties, collisions, and constraints in design. Additionally, they provide a common environment for many project participants for better cooperation. This is expected to drive revenue growth of the market.

Prominent Players Analyzed in the Report:

Autodesk Inc., Bentley Systems, Incorporated, Nemetschek Group, Trimble Inc., Dassault Systèmes, RIB Software SE, Asite, AVEVA Group plc, Hexagon AB, and Bimobject AB, Others

Compulsory adoption of BIM due to government mandates in various countries has led to growing demand for BIM software. AEC professionals around the world are widely using BIM software for designing, planning, and 3D modeling construction projects. AEC professionals in China and several companies have integrated policies for adoption of BIM for growth and digitization. Similarly, countries such as UAE have made BIM mandatory for all projects that are 300,00 sq. ft. and larger or 40-stories and higher. Additionally, increasing collaborations among stakeholders and rapid adoption of digitalization in construction activities are expected to contribute to revenue growth of the market. A 3D model is developed based on on-site conditions and facilities. There are multiple ways of developing models such as laser scanning, modeling software, and other techniques of surveying. Cloud-based BIM software enables stakeholders involved in project to collaborate and communicate effectively with one another. All plan estimates, building models, and design notes are stored in one place, therefore architects and engineers can access relevant information and update models remotely, which prevents bottlenecks in the workflow. This is expected to propel revenue growth of the market.

Some factors restraining building information modelling market revenue growth include lack of BIM professionals, slower adoption of BIM in developing countries, and high cost of BIM software for professional use. These challenges can be overcome with time through continuous development and innovation of BIM software, along with training of construction managers and architects with BIM.

To know more about the report, visit @ <https://www.emergenresearch.com/industry-report/building-information-modelling-market>

Some Key Highlights from the Report

On 21 October 2019, Bentley Systems, Incorporated, announced new additions and fresh updates to its applications for open modeling and simulation to advance engineering digital twins throughout asset lifecycles. Its open applications enable collaborative, automated, and iterative digital workflows across various infrastructure projects. The new digital twin cloud services can contribute to extending business values throughout construction and operations phases of infrastructure projects

The on-premise segment accounted for largest revenue share in 2021. This is owing to growing number of software vendors selling the license to companies to have full access to sophisticated BIM tools for 3D modeling, planning and scheduling, and other activities in the pipeline.

The software segment revenue is expected to account for largest revenue share over the forecast period. This is due to growing demand for BIM software in the AEC industry and surge in demand for BIM software in large construction projects for the purpose of streamlining various construction activities and facilitate better collaboration among stakeholders.

The planning & modelling segment revenue is expected to account for largest revenue share over the forecast period. This is due to availability of a wide number of BIM tools that can facilitate integrated planning and modeling and increasing adoption of BIM in large-scale projects, which has been made mandatory by governments of various countries.

The North America market is expected to account for largest revenue share over the forecast period due to presence of major BIM software vendors, such as Autodesk, Inc., Bentley Systems, Inc., and Trimble Inc., in countries of the region. In addition, technological innovations such as VR and AR, which can be integrated with BIM to get a realistic 3D view of project, are expected to augment growth of the building information modelling market during the forecast period.

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Emergen Research has segmented the global building information modelling market based on deployment, component, project lifecycle, application, and region:

Deployment Outlook (Revenue, USD Billion, 2019–2030)

On Premises

Cloud

Component Outlook (Revenue, USD Billion, 2019–2030)

Software

Services

Project Lifecycle Outlook (Revenue, USD Billion, 2019–2030)

Preconstruction

Construction

Operation

Application Outlook (Revenue, USD Billion, 2019–2030)

Planning & Modelling

Construction & Design

Asset Management

Building System Analysis & Maintenance Scheduling

Others

Regional Outlook (Revenue, USD Billion, 2019–2030)

North America (U.S., Canada)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

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The report covers the following chapters:

Executive Summary - The executive summary section of the report gives a brief overview and summary of the report

Report Structure - This section gives the structure of the report and the information covered in the various sections.

Introduction - The introduction section of the report gives brief introduction about segmentation by geography, segmentation by type and by interest rate.

Market Characteristics - The market characteristics section of the report defines and explains the Building Information Modelling market. This chapter also defines and describes goods and related services covered in the report.

Supply Chain - The supply chain section of the report defines and explains the key players in the Building Information Modelling industry supply chain.

Product/Service Analysis - The product/service analysis section of the report describes the leading products/services in the Building Information Modelling market along with key features and differentiators for those products/services.

Customer Information - This chapter covers recent customers' trends/preferences in the global Building Information Modelling market.

Thank you for reading our report. Please connect with us to know more about the report or the customization of the report. Our team will ensure the report is best suited to meet your requirements.

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Sub-orbital Transportation and Space Tourism Market

<https://www.prnewswire.co.uk/news-releases/sub-orbital-transportation-and-space-tourism-market-size-to-reach-usd-1-444-4-million-in-2028-increasing-developments-in-spaceflight-and-spacecraft-and-rising-number-of-sub-orbital-transportation-startups-are-some-key-factors-driving-indust-870819642.html>

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<https://www.prnewswire.co.uk/news-releases/vitamins-and-supplements-market-size-worth-usd-196-5-billion-in-2030--emergen-research-301758168.html>

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Cool Roof Coating Market

<https://www.prnewswire.co.uk/news-releases/cool-roof-coating-market-to-reach-value-of-usd-6-71-billion-in-2028-emergence-of-new-technology-rising-need-of-efficient-supply-and-distribution-network-are-some-key-factors-driving-industry-demand-says-emergen-research-876379303.html>

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