

Electronic Design Automation Software Market Reach USD 20.89 Billion by 2027 | Top Players such as- Altair, Aldec & ANSYS

The market growth driven by growing need to reduce complexity of integrated circuit designing and increasing adoption of connected devices.

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EINPresswire.com/ -- Allied Market Research published a new report, titled, " The Electronic Design Automation Software Market Reach USD 20.89 Billion by 2027 | Top Players such as- Altair, Aldec & ANSYS." 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.



Electronic Design Automation Software

The global electronic design automation (EDA) software market size was valued at USD 10.20 billion in 2019, and is projected to reach USD 20.89 billion by 2027, growing at a CAGR of 9.6% from 2020 to 2027.

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Rise in adoption of FinFET architecture for designing modern processors, advancement in SoC technology, and increase in penetration of IoT, AI, and VR technology fuel the growth of the global electronic design automation software market. On the other hand, availability of the open-source EDA software impedes the growth to some extent. However, surge in demand for compact electronic devices and machine learning in EDA is expected to create lucrative opportunities in the industry.

The global electronic design automation software market is segmented into type, application, and region. By type, it is divided into Computer-aided Engineering (CAE), IC Physical Design and Verification, Printed Circuit Board and Multi-chip Module (PCB and MCM), Semiconductor Intellectual Property (SIP) and services. As per application, it is classified into communication, consumer electronics, automotive, industrial, Aerospace & defense, medical, and others. Region-wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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Based on application, the consumer electronics segment accounted for more than one-fifths of the global electronic design automation software market revenue in 2019, and is anticipated to dominate by 2027. EDA tools are increasingly used by consumer electronics manufacturers owing to the compact designs of new electronic items. This factor drives the growth of the market in this segment. On the other hand, the automotive segment would exhibit the fastest CAGR of 11.3% from 2020 to 2027.

On the basis of type, the integrated circuit (IC) physical design & verification segment is expected to exhibit substantial growth rate in the overall electronic design automation software market during the forecast period. This is attributed to the rise in complexity of IC designs and surge in demand for great accuracy and precision of semiconductor devices. In addition, the end-users are increasingly adopting IC design and verification EDA tools to automatically perform the placement and routing of circuits on an IC or application-specific integrated circuit (ASIC).

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Based on geography, the market across North America, garnered the major share in 2019, holding nearly two-fifths of the global electronic design automation software market. North America has the highest rate of adoption of advanced technologies such as AI, cloud, and others. Thus, adoption of machine learning integrated Electronic Design Automation (EDA) Software by the electronics manufacturers is boosting the growth of this market. At the same time, the Asia-Pacific region would also showcase the fastest CAGR of 11.6% during the forecast period. This is due to the ever-growing smartphone penetration, increasing popularity of smart wearable devices, growing electronic manufacturing companies in countries such as China, India, and Japan.

The global electronic design automation software market analysis includes some of the key market players such as ANSYS, Inc., Altair, Altium LLC, Aldec, Inc., Autodesk, Cadence Design Systems, Inc., Keysight Technologies, Mentor (a Siemens Business), Silvaco Inc. and Synopsys.

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Covid-19 Scenario

□ The outbreak of the pandemic led to decline in investments and funding in the electronic design automation industry. In addition, factors such as decrease in semiconductor industry revenues, the slowdown in production, and shortage of raw material supply have further impacted the industry.

□ Nevertheless, the government bodies in all across the world are now implementing unlock procedures to aid the market players in terms of economy. With this drift on board, the industry is anticipated to recover soon.

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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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