Computer Aided Manufacturing (CAM) Software Market to Generate a Revenue of US$ 4.31 Billion by 2031

CHICAGO, UNITED STATES, June 15, 2023 /EINPresswire.com/ -- Global CAM software market revenue was US$ 2.56 billion in 2022 and is expected to surpass a valuation of US$ 4.31 billion by 2031, growing at a CAGR of 6.29% during the forecast period 2023-2031.

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The desire for precision and efficiency in manufacturing processes across numerous industries is propelling the growth of the computer-aided manufacturing (CAM) software market in recent years.

CAM has benefited from technological developments and breakthroughs in various production facilities. It has also become simpler to transform manufacturing market machinery into smart, connected devices owing to Market 4.0's emergence and the Industrial Internet of Things component. It has increased accessibility and enhanced operating procedures and usability by making production processes and stages accessible through a single control center and wearables.

Another essential component of Market 4.0 is high-tech manufacturing and research and development capabilities, which increases the potential for businesses in developed countries to gain a competitive edge. For instance, European businesses have invested heavily in IoT. About three-quarters of all IoT is accounted for by China and the US.

CAM is employed in the medical market as technology develops. Currently, subtractive milling is the most popular CAM technique in dentistry since it provides an alternate technique for creating facial and mouth prosthetics. For instance, the United Nations Development Programme (UNDP) in Rwanda recently began a 3D computer-aided design and production of

orthotics and prosthetics in partnership with Swiss Limbs and the Home de la Vierge des Pauvres (HVP) Gatagara. The innovative technique helps to increase the productivity and quality of the produced limbs.

Automotive Industry is the Major End-User of CAM Software

The need for lightweight materials and the need for precision machining are projected to propel the automotive industry to be the largest segment. Additionally, Automotive CAM addresses mechanical design challenges, including fit, clearances, strain, stress, heat, and vibration. CAM systems handle the massive part files common in automotive design, which can contain up to 14,000 components. Additionally, CAM simulations help computers simulate several real-world situations on 3D models. This involves testing for scenarios, including collisions, inclement weather, high speeds, wear and tear, and wrecks.

Additionally, interfaces are no longer necessary because of developments like quantum computing, which merges GPUs and CPUs into a single component. As a result, activities can finish more quickly, which is likely to have a substantial impact on how quickly the design process proceeds in the automotive sector.

Large Organizations are the Major Adopter of CAM Software, Accounting for More Than US$ 2,927 Million.

Large organizations generate more than US$ 2,927 million in revenue in the global market as large businesses typically have complex production processes and high-security standards, which need sophisticated CAM software solutions.

Large businesses frequently have vast manufacturing operations and need to optimize their processes to stay competitive, making them some of the greatest users of CAM software. These businesses typically invest substantial sums of money in CAM software each year because they understand the value it can add to their operations.

3D CAM Software to Generate More than 81% of the Revenue

The market for CAM software is predicted to expand significantly in the coming years, with 3D CAM software dominating and accounting for more than 81% of the revenue share by 2031.

One of the key factors influencing this development in the CAM software market is the rising demand for elaborate designs and complicated geometries in sectors like aerospace, automotive, and medical devices. Compared to conventional 2D software, 3D CAM software is far more exact and accurate, making it appropriate for these applications.

A yearly Pricing Model is Preferred by End-Users

The yearly pricing model generated a revenue of over 72% in the global CAM software market. The benefits that subscription models provide for both software companies and customers are a major factor driving this development. Yearly subscriptions offer a reliable cash source for software providers, facilitating more efficient long-term planning and investment. This is especially crucial in the quickly developing CAM software market, where success depends on innovation and remaining one step ahead of the competition.

North America is expected to have the Highest Market Share

North America is anticipated to hold the largest market share due to the growing rate of industrial robotics implementation in the United States region and the exponential growth of CAM use in recent years. The advent of industrial robots has improved robotic functionality thanks in part to CAM.

Furthermore, the region makes significant investments in its efforts to compete due to the unprecedented rivalry from Japanese automakers. Due to upcoming government rules on safety and pollution control, end users might invest more in systems like CAM. For instance, OICA estimates that North America produced 13.43 million motor cars in the prior year despite a three-year decline. Thus, increased production costs and modifications to the supply chain drive market growth.

Market 4.0 and smart factories have increased the need for automation among manufacturers, who must do so constantly to increase productivity. For instance, Deloitte gathered an ecosystem of innovators to create Market 4.0 the year before by opening a new smart plant in Wichita, Kansas, in the United States.

Automation has become a necessity for manufacturers as a result of the rising cost of labor in the US. The risks related to using human labor are also significantly decreased with the implementation of CAM. For instance, the United States corporate sector's unit labor costs climbed by 3.2 percent yearly in the fourth quarter of 2022, according to FXTM Academy.

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Competitive Landscape

The major companies in the global CAM software market are concentrating on acquisitions, mergers, and R&D, which enables them to draw in new users. Companies utilize CAM software to concentrate on reducing manufacturing defects, which results in the effective utilization of resources and technology.

One of the top companies in the global computer-aided manufacturing market is Autodesk. The business provides CAM solutions to businesses working in various industries, including

architectural, engineering, construction, product design, manufacturing, and entertainment, to improve and expedite their manufacturing processes.

In the global marketplace, Autodesk has developed a high brand value by serving customers in many industries. In September 2022, Clintonel Innovation Centre (CIC), a manufacturing innovative technology company based in Aba, the commercial center of Abia State, announced that it had partnered with Autodesk, a global manufacturer of engineering software that includes AutoCAD, Inventor, and Fusion360. This was done as part of CIC's growth strategy. This collaboration will make it possible to close the Nigerian engineering skills gap.

Prominent Players
3D Systems, Inc.
Autodesk Inc.
Bobcad-Cam, inc.
Camnetics, Inc.
CNC Software, Inc.
Dassault Systèmes
GRZ Software LLC
Jinan Beta CNC Machinery Co., Ltd.
Machining Software Pvt. Ltd
MECSOFT Corporation
SIEMENS AG
SOLIDCAM GMBH
VERO Software (Hexagon AB)
WiCAM
ZWSOFT (ZWCAD Software Co., Ltd.)
Other Prominent Players

Segmentation Outline

The global computer-aided manufacturing software market segmentation focuses on Component, Deployment, Organization, Design, Manufacturing Process, Integration, Pricing Model, Market, and Region

By Component
Solutions
Services

By Deployment
On-Premises
Cloud

By Organization

Large Enterprises
SMEs

By Design
2D
3D

By Manufacturing Process
Milling
Turning
Cutting
Machining
Probing
Additive Manufacturing

By Integration
Standalone
Plug-In
Dual Capacity

By Pricing Model
Monthly
Yearly
Customized (As Per Use)

By Market
Aerospace & Defense
Shipbuilding
Automobile & Train
Machine Tool
Router Programming
Others

By Region
North America
The U.S.
Canada
Mexico

Europe
Western Europe
The UK
Germany

France
Italy
Spain
Rest of Western Europe
Eastern Europe
Poland
Russia
Rest of Eastern Europe

Asia Pacific
China
India
Japan
Australia & New Zealand
South Korea
ASEAN
Rest of Asia Pacific

Middle East & Africa (MEA)
Saudi Arabia
South Africa
UAE
Rest of MEA

South America
Argentina
Brazil
Rest of South America

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package. All this is possible because we have a highly qualified, competent, and experienced team of professionals comprising business analysts, economists, consultants, and technology experts. In our list of priorities, you-our patron-come at the top. You can be sure of best cost-effective, value-added package from us, should you decide to engage with us.

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