

Global Construction Management Software Market Expected to Surpass USD 23.9 Billion by 2031 | Growth and Opportunities

The growing number of construction projects and the need to improve construction productivity are boosting the growth of the market.

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/EINPresswire.com/ -- As per the report, the global processed fish industry was estimated at \$9.3 billion in 2021, and is set to reach \$23.9 billion by 2031, growing at a CAGR of 10.2% from 2022 to 2031. The report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chains, regional landscapes, and competitive scenarios.



CONSTRUCTION MANAGEMENT SOFTWARE MARKET
OPPORTUNITIES AND FORECAST, 2021 - 2031

Construction management software market is expected to reach **\$23.9 Billion** in 2031
Growing at a **CAGR of 10.2%** (2022-2031)

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Construction Management Software Market Size

Thriving construction sector and favorable government policies for promoting construction activities will embellish the expansion of the [global construction management software market](#). Nevertheless, huge deployment and maintenance charges and low availability of skilled workforce can hinder the growth of the global industry. However, the onset of new technologies such as artificial intelligence and the internet of things are expected to generate new growth for the market across the globe over the years to come.

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Covid-19 scenario:

- The COVID-19 pandemic had a favorable impact on the growth of the global construction management software market, owing to the large-scale use of remote management and monitoring software during the lockdown.
- Moreover, the construction management software helped the construction firms in

overcoming daunting challenges such as lower revenue margins, lesser productivity, and a decline in research activities.

On basis of deployment mode, the on-premise segment contributed to the largest market share in 2021, accounting for nearly three-fifths of the global construction management software market share. Furthermore, the same segment is anticipated to dominate the growth of the global market over the forecast period. The growth of the segment over the assessment period is subject to strong online security provided by on-premise construction management solutions to the construction management software. However, the cloud segment is predicted to record the highest CAGR of 11.4% over the forecast period. The growth of the segment over the forecast timeline can be credited to deployment ease and scalability provided by cloud-based construction management tools to construction management software.

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In terms of building type, the commercial buildings segment contributed to the highest market share in 2021, accounting for nearly three-fourths of the global construction management software market share. Moreover, the same segment is set to make notable contributions toward the global market share in 2031. The growth of the segment over the forecast timeline can be credited to the extensive use of construction management software for constructing commercial buildings. However, the residential buildings segment is predicted to register the fastest CAGR of 12.9% during the forecast timeline. The segmental growth over the forecast timeframe can be attributed to the rise in the digitization of small-scale construction firms and independent contractors in the construction sector.

In terms of application, the project management and scheduling segment contributed to the highest market share in 2021, accounting for nearly one-third of the global construction management software market share. Moreover, the same segment is set to make significant contributions toward the global market share in 2031. The growth of the segment over the forecast timeline can be credited to a huge demand for improving the quality of construction activities. However, the safety and reporting segment is predicted to register the fastest CAGR of 12.9% during the forecast timeline. The segmental growth over the forecast timeframe can be attributed to rising safety requirements and strict safety and reporting guidelines drafted by various governments for the construction industry.

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By Region, North America contributed notably toward the global construction management software market share in 2021, and is projected to continue its dominance during the forecast period. The region accounted for more than one-third of the global construction management software market share in 2021. The regional market growth over the projected timespan is owing

to favorable government policies. Nonetheless, the Asia-Pacific construction management software market is set to record the highest CAGR of 11.1% during 2022-2031. The growth of the market in the region over the forecast timespan can be credited to the growing digital transformation of the construction sector in the sub-continent.

The key players profiled in the construction management software market analysis are Autodesk, Inc, Construct Connect, Buildertrend, Bentley Systems, Inc., Oracle corporation, BrickControl.com, CMiC, BuildTools, e-Builder, Inc., Buildstar Technology, Odoo SA, Jonas Construction Software, Inc., Pland Grid, Inc., Sage group plc, Viewpoint, Inc., TRIMBLE, INC., and Systemates, Inc. These players have adopted various strategies to increase their market penetration and strengthen their position in the construction management software industry.

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