

Global AI in Construction Market Expected to Reach USD 8.6 Billion by 2031 | Top Players such as -Autodesk, PTC & NVIDIA

One of the key driving factors for artificial intelligence in the construction market is lowering the risk of workplace accidents.

PORTLAND, PORTLAND, OR, UNITED STATE, August 7, 2023

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Research published a new report,

titled, "The [Global AI in Construction Market](#) Expected to Reach USD 8.6

Billion by 2031 | Top Players such as

-Autodesk, PTC & NVIDIA." 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.



The global artificial intelligence in construction market was valued at USD 496.4 million in 2021, and is projected to reach USD 8.6 billion by 2031, growing at a CAGR of 34.1% from 2022 to 2031.

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Surge in demand for data integration and visual analytics drive the global artificial intelligence in construction market. In 2020, economic slowdown has affected the setup of new artificial intelligence in construction projects across the world as the majority of government funding was diverted toward the healthcare sector to save the lives of people. Based on region, North America held the largest share in 2021.

The global artificial intelligence in construction market forecast is segmented on the basis of offerings, deployment type, organization size, industry type, and region. By offerings, the market

is sub-segmented into solutions and services. By deployment type, the market is classified into cloud and on-premises. By organization size, the market is classified into small & medium-sized enterprises (SMEs), and large enterprises. By industry type, residential, institutional commercials, and others. By region, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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Based on offerings, the solutions segment held the highest share in 2021, accounting for more than half of the global artificial intelligence in construction market. However, the services segment is expected to continue its leadership status during the forecast period and is likely to register the highest CAGR of 35.7% from 2022 to 2031.

Based on deployment type, the on-premises segment accounted for the highest share in 2021, contributing to nearly three-fifths of the global artificial intelligence in construction market. However, the cloud segment is expected to continue its leadership status during the forecast period and is likely to manifest the highest CAGR of 36.9% from 2022 to 2031.

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Based on region, North America held the largest share in 2021, contributing to more than one-third of the global artificial intelligence in construction market share, and is projected to maintain its dominant share in terms of revenue in 2031. However, the Asia-Pacific region is expected to manifest the fastest CAGR of 34.9% during the forecast period. The research also analyzes regions including Europe and LAMEA.

Leading market players of the global artificial intelligence in construction market analyzed in the research include Autodesk, Inc., IBM, Microsoft Corporation, Oracle Corporation, SAP, aurora computer services, Building System Planning Inc., PTC Inc., NVIDIA Corporation, Dassault Systemes SE.

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Covid-19 Scenario:

□ The outbreak of the COVID-19 pandemic had a negative impact on the growth of the global artificial intelligence in construction market, owing to implementation of global lockdown.

□ Stringent travel regulations and social distancing norms imposed due to the COVID-19 pandemic led to the complete shutdown of construction activities.

All the industrial, as well as commercial sectors, were closed. These factors have hampered the growth of artificial intelligence in construction market.

□ Significant reduction in the cash flows due to the closure of various construction and operational activities, led to the stoppage of construction activities.

These factors negatively impacted the AI in construction market growth.

□ Economic slowdown has affected the setup of new artificial intelligence in construction projects across the world as the majority of government funding was diverted toward the healthcare sector to save the lives of people.

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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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