Building Information Modeling (BIM) Market Size 2024, Industry Statistics, Demand and Research Till 2032

BROOKLYN, NY, USA, February 1, 2024 /EINPresswire.com/ -- According to IMARC Group, the global building information modeling (BIM) market size reached US$ 8.6 Billion in 2023. Looking forward, IMARC Group expects the market to reach US$ 28.4 Billion by 2032, exhibiting a growth rate (CAGR) of 13.7% during 2024-2032.

Global Building Information Modeling (BIM) Market Trends:

The market growth of Building Information Modeling (BIM) is primarily driven by the increasing demand for efficient and automated construction processes. BIM offers significant advantages in the planning, design, construction, and management of building projects, leading to enhanced coordination and collaboration among various stakeholders. Its ability to create detailed 3D models that integrate structural, electrical, and plumbing details allows for early detection of potential issues, reducing errors and rework.

Furthermore, governments across the world are increasingly mandating the use of BIM for public infrastructure projects, recognizing its potential to streamline project execution and ensure compliance with environmental and safety standards. The integration of BIM with emerging technologies like AI and IoT further enhances its capabilities, making it indispensable in modern construction and architecture, thereby fueling its market growth.

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Factors Affecting the Growth of the Building Information Modeling (BIM) Industry:

- Technological Advancements:

The growth of Building Information Modeling (BIM) is significantly influenced by technological advancements. These advancements include the development of more sophisticated software and tools that enhance the capabilities of BIM. The introduction of 3D modeling, augmented reality (AR), and virtual reality (VR) technologies have revolutionized how architects and engineers design, visualize, and collaborate on construction projects. These technologies enable a more detailed and immersive understanding of a building's design and functionalities before construction begins, reducing errors and improving efficiency. Furthermore, the integration of artificial intelligence (AI) and machine learning is enabling smarter, more automated BIM processes, leading to more accurate predictions and efficient workflows. As technology continues to evolve, its impact on enhancing BIM's functionality and adoption rate is expected to grow further.

- Regulatory Compliance and Standards:

Regulatory compliance and standards play a pivotal role in the growth of Building Information Modeling (BIM). Governments and industry bodies are increasingly mandating the use of BIM for public infrastructure projects due to its efficiency and accuracy in construction planning and management. These regulations are aimed at reducing construction waste, enhancing building quality, and ensuring safety standards. Standards such as ISO 19650 provide guidelines for managing information over the whole life cycle of a built asset using BIM. By standardizing practices, these regulations and standards not only promote the adoption of BIM but also ensure consistency and interoperability among different stakeholders in the construction industry. This regulatory environment encourages investment in BIM technology and training, thereby fostering its growth and development.

- Industry Collaboration and Training:

The expansion of Building Information Modeling (BIM) is closely tied to industry collaboration and training. As BIM involves multiple stakeholders - architects, engineers, contractors, and clients - effective collaboration is essential. The adoption of BIM encourages a more collaborative approach to construction projects, fostering better communication and coordination among all parties. Training is equally important, as the effectiveness of BIM depends on the skills and knowledge of the professionals using it. Educational institutions and industry bodies are increasingly offering specialized BIM training and certification programs to equip professionals with the necessary skills. This emphasis on training ensures that the workforce is proficient in BIM, thereby enhancing its implementation and effectiveness in the construction industry.

Building Information Modeling (BIM) Market Report Segmentation:

Breakup by Offering Type:

- Software
- Services

Software dominates due to its critical role in enabling detailed design, planning, and simulation capabilities in BIM.

Breakup by Deployment Mode:

- On-premises
- Cloud-based

On-premises deployment is preferred for its better control over data security and system customization in BIM processes.

Breakup by Application:

- Preconstruction
- Construction
- Operations

Preconstruction leads as BIM significantly enhances planning accuracy and efficiency, crucial in the early stages of construction projects.

Breakup by End Use Sector:

- Commercial
- Residential
- Industrial

The commercial sector predominates due to the high demand for BIM in complex commercial construction projects for improved efficiency and cost-effectiveness.

Breakup by End User:

- Architects and Engineers
- Contractors and Developers
- Others

Architects and engineers form the largest user group, relying heavily on BIM for precise design and engineering solutions.

Breakup by Region:

- North America (United States, Canada)
- Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, Others)

- Europe (Germany, France, United Kingdom, Italy, Spain, Russia, Others)
- Latin America (Brazil, Mexico, Others)
- Middle East and Africa

North America stands as the largest market, driven by advanced technology adoption and stringent construction regulations favoring BIM utilization.

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Competitive Landscape With Key Players:

The competitive landscape of the global building information modeling market has been studied in the report with the detailed profiles of the key players operating in the market.

Some of These Key Players Include:

- ABB Ltd.
- AECOM
- Autodesk Inc.
- Aveva Group Plc (Schneider Electric)
- Beck Technology Ltd.
- Bentley Systems Incorporated
- Dassault Systèmes SE
- Hexagon AB
- Nemetschek SE
- Trimble Inc.

Key Highlights of the Report:

- Market Performance (2018-2023)
- Market Outlook (2024-2032)
- Market Trends
- Market Drivers and Success Factors
- Impact of COVID-19
- Value Chain Analysis
- Comprehensive mapping of the competitive landscape

If you need specific information that is not currently within the scope of the report, we will provide it to you as a part of the customization.

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