

# 2027 Forecast | BIM in Construction Market Growing at 15.0% CAGR and Expected to reach \$7,536.0 million

*BIM in construction market size is expected to reach \$7,536.0 million in 2027, from \$2,514.5 million in 2019, growing at a CAGR of 15.0% from 2020 to 2027*

WILMINGTON, DELAWARE, UNITED STATES, February 16, 2024

/EINPresswire.com/ -- [BIM in](#)

[Construction Market](#) by Phase of Work (Construction and Operation), End User (Engineers and Contractors), Application (Residential and Non-residential), and Deployment Model

(On-premise and Cloud-based): Global Opportunity Analysis and Industry Forecast, 2020–2027." According to the report, the global BIM in construction industry generated \$2.51 billion in 2019, is projected to garner \$7.53 billion in 2027, witnessing a CAGR of 15.0% from 2020 to 2027.

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Prime determinants of growth

Rise in efficiency and productivity on the construction sites, government policies for promoting BIM in construction, and utilization in modular or prefabricated construction activities drive the growth of the global BIM in construction market. However, rise in concerns regarding cyber security and lack of skilled technicians hinder the market growth. Contrarily, surge in awareness regarding benefits of BIM create new opportunities in the coming years.

Covid-19 Scenario

The utilization for BIM in construction decreased significantly during the lockdown due to halt in construction activities in the residential as well as commercial sectors.

In addition, many market players in the construction industry locked their investments and postponed new projects due to economic uncertainty.



The demand and utilization is expected to increase as new construction activities begin and the halted activities resume during the post-lockdown.

The construction segment to maintain its lead position throughout the forecast period  
Based on phase of work, the construction segment held the highest share in 2019, accounting for nearly two-fifths of the global BIM in construction market, and is projected to maintain its lead position throughout the forecast period. Moreover, this segment is estimated to grow at the highest CAGR of 15.2% from 2020 to 2027. This is due to surge in necessity of software technologies with rise in construction activities. The research also analyzes the operation segment.

The non-residential segment to maintain its leadership status during the forecast period  
Based on application, the non-residential segment accounted for the highest share, contributing to nearly four-fifths of the global BIM in construction market in 2019, and will maintain its leadership status during the forecast period. This is due to requirement of software for large and complex designing of non-residential buildings. However, the residential segment is projected to portray the largest CAGR of 16.5% from 2020 to 2027. This is attributed to high demand for residential buildings especially in urban areas.

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North America to maintain its dominant share in terms of revenue by 2027

Based on region, North America contributed to the highest share in 2019, holding around two-fifths of the global BIM in construction market, and will maintain its dominant share in terms of revenue by 2027. This is attributed to high penetration of software technologies in the construction sector. However, Asia-Pacific is estimated to maintain the fastest CAGR of 17.1% throughout the forecast period. This is due to surge in awareness about benefits of BIM in construction in the region.

Leading Market Players

Autodesk Inc., AVEVA Group, Bentley Systems, Hexagon AB, NEMETSCHEK, Oracle Corporation, Procore Technologies, Inc., Trimble, Inc., Vectorworks, Inc., Vizerra SA

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David Correa

Allied Market Research

+1 5038946022

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