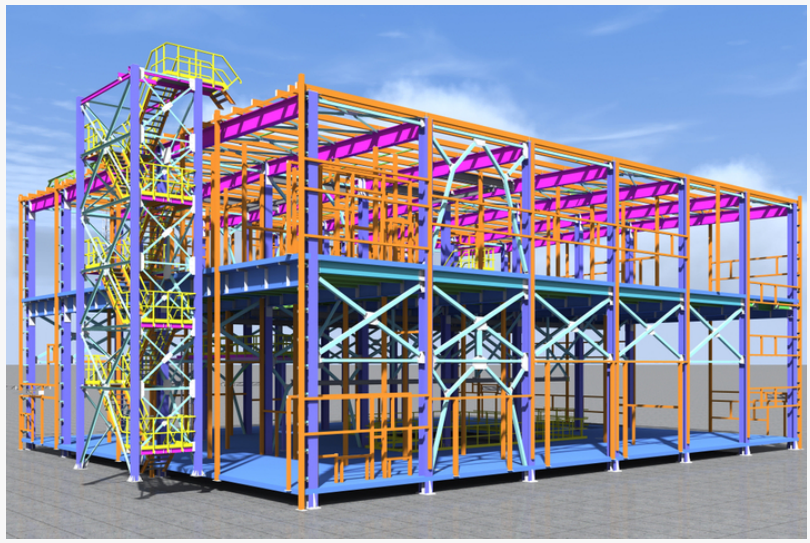
Building Information Modeling Market Growth, Opportunities and Leading Players Analysis, Forecast to 2032

WILMINGTON, DE, UNITED STATES, February 19, 2024 /EINPresswire.com/ -- The building information modeling industry size was valued at $7.9 billion in 2022, and is estimated to reach $34.2 billion by 2032, growing at a CAGR of 16% from 2023 to 2032 during the building information modeling market forecast.


Building Information Modeling Market

Cloud technology is being increasingly implemented into building information modeling (BIM) solutions, as BIM data in the cloud environment is helping in real-time collaboration among stakeholders irrelevant of their location. Furthermore, mobile applications and platforms are helping professionals to access BIM models and data on smartphones and tablets, enhancing on-site decision-making and collaboration. Moreover, augmented reality (AR) and virtual reality (VR) technologies are again being implemented into the BIM model thus enhancing design reviews, client presentations, and on-site construction processes. All these technological advancements are driving growth of BIM market.

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Buidling Information Modeling (BIM) deals with the ability to create and manage digital representations of location's functional and physical attributes. Different technologies, tools and contracts support BIM. People use BIM computer files to manage buildings and various physical infrastructures, such as water, garbage, electricity, gas, communication utilities, roads, railroads, bridges, ports, and tunnels. Moreover, government and other businesses also use BIM software. BIM is a collabrative process that combines information. The goal of BIM is to improve the design, construction and the operation of infrastructure buildings.

Major market players adopted various strategies to increase the competition and offer enhanced services to their customers during the building information modeling market analysis. For instance, in December 2020, Nemetschek Group acquired DEXMA. DEXMA is a rapidly expanding supplier of cutting-edge software as a service (SaaS) solutions for energy data management that use artificial intelligence (AI) and machine learning (ML) capabilities. The organization facilitates efficient measurement, tracking, and administration of energy expenses and usage for more than 4,000 clients across 30 nations. In addition, in December 2021, Beck Technology Limited launched upgraded version of its product Destini estimator. The version includes ability to copy estimates and templates, support for multiple measurement systems (both Metric and Imperial), simplified user interface, track productivity data so teams can build more efficient estimating processes, and support for system-level quantities from BIM 360. Therefore, such strategies foster the growth of BIM market size in the ICT sector.

Competitive Analysis:
The competitive environment of Building Information Modeling Industry is further examined in the report. It includes details about the key players in the market's strengths, product portfolio, Building Information Modeling Market share and size analysis, operational results, and market positioning. It comprises the actions taken by the players to grow and expand their presence through agreements and entering new business sectors. Mergers and acquisitions, joint ventures, and product launches are some of the other techniques used by players.

Key Players:
Aveva Group Plc.
Hexagon AB
Trimble Inc.
Autodesk Inc.
Beck Technolgy Ltd.
Pentagon Solution Ltd.
Nemetschek SE
Bentley Systems Inc.
Dassault Systemes
Asite Solutions Ltd and Many More

Region wise, North America dominated the building information modeling industry in the year 2022. This is attributed to the increasing demand for modernization in the construction sector and increasing enforcement of sustainability measures and energy efficient operations in the construction sector.

Chapter 1 : INTRODUCTION

Trending Reports:
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