

# Architecture, Engineering, Construction: AEC Market Overview and Forecast Till 2028

*An increase in infrastructure projects and a rise in productivity through interoperability drive the growth of the global AEC market.*

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/EINPresswire.com/ -- According to the report published by Allied Market Research, the global [AEC market](#) generated \$7.18 billion in 2020, and is expected to reach \$15.84 billion by 2028, witnessing a CAGR of 10.7% from 2021 to 2028. The report provides an extensive analysis of changing market trends, top segments, top investment pockets, value chains, regional scenarios, and competitive landscape.



Software in architecture, engineering, and construction serves real estate companies, construction firms, surveyors, interior designers, and mechanical & electrical piping engineers in managing project life cycles efficiently. The primary aim of this software is to improve project performance and deliver superior results. AEC software enables construction managers to collect data and insights from diverse fields, facilitating enhanced communication. This leads to better data coordination and communication among stakeholders, architects, and construction supervisors, ultimately boosting construction productivity and providing a competitive advantage to users in the AEC industry.

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Enhanced productivity through interoperability and government mandates for AEC software usage drive the growth of the market. In addition, the expansion of the construction industry fuels AEC market growth. Furthermore, rise in environmental and energy concerns as well as the emergence of virtual reality (VR) and augmented reality (AR) technologies and their integration with architecture, engineering, and construction are expected to provide lucrative opportunities for the AEC industry growth.

Based on components, the software segment dominated the overall AEC Market in 2020, and is expected to continue this trend during the forecast period. This is attributed to the increase in the adoption of AEC software in the AEC industry. Most AEC organizations have started adopting these solutions to align all construction processes together such as procurement and data management, which improves the overall productivity of construction projects. However, the services segment is expected to witness the highest growth in the upcoming years as there has been an increase in the adoption of services among End Users, as it ensures the effective functioning of AEC software and platforms.

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Depending on the deployment mode, the on-premise segment dominated the AEC market share in 2020, and is expected to continue this trend during the forecast period. The growth of the segment is attributed to rise in concerns about security of data associated with construction projects, which is highly valuable. Larger firms in the AEC industry such as Autodesk Inc. and Nemetschek AG provide On-premise software for their customers in the industrial, infrastructure, and residential sectors. However, the cloud segment is expected to witness the highest growth in the upcoming years as it does not involve capital cost as well as has low maintenance requirements, hence is most preferred by mid-sized financial institutions. Rise in the adoption of cloud-based architecture due to COVID-19 pandemic among both large and mid-sized enterprises further fuels the growth of the market.

Based on enterprise size, the large enterprises segment dominated the market share globally in 2020, and is expected to continue the same during the forecast period. The growth is attributed to high adoption of emerging technologies such as IoT and AR/VR in large-scale industries, which increases the adoption of AEC software among them. However, the small & medium scale enterprise segment is growing at a high rate as these enterprises are facing lots of competitive pressure in emerging countries, which forces them to adopt the AEC software for better coordination in the market.

Region-wise, Asia-Pacific is expected to exhibit the highest growth during the forecast period, as the adoption of AEC software is prominent in this region, owing to the growing construction sector. The surge in multi-story and skyscraper buildings as well as ongoing developments in infrastructure in this region are expected to be the key factors facilitating the growth of the AEC Market. In addition, governments of various Asian countries are implementing regulations to mandate the adoption of architecture, engineering, and construction software for construction. For instance, India, Japan, and South Korea have mandated the use of architecture, engineering, and construction software for public buildings. For instance, in April 2019, Capgemini China signed an agreement with Autodesk Inc. to provide a cloud-based AEC and BIM platform to customers in the region, which, in turn, drives the market growth.

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Impact of Covid-19 on Architecture, engineering, and construction software Market:

- Owing to lockdowns imposed in many countries across the world, the adoption of AEC software increased to continue work on projects in digital and virtual environments.
- Organizations have been finding safe and smart ways for the construction of offices, highways, and homes, which in turn, increased the adoption of AEC software among end users. Contractors and engineers have been utilizing augmented reality and virtual reality simulation software for optimizing schedules and planning projects.
- There has been rise in availing online services by contractors to track the well-being of their employees through apps, managing resources efficiently, ordering construction materials, and maintaining cash flow.

This report provides an in-depth profile of some key market players in the architecture, engineering, and construction industry are Ansys Inc., Autodesk Inc., Aveva Group Plc, Bentley System, Inc, Dassault Systemes, Hexagon AB, Innovaya, Nemetschek, Newforma and Trimble, Inc. This study includes AEC Market trends, AEC Market analysis, and future estimations to determine the imminent investment pockets.

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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.

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Contact:

David Correa

5933 NE Win Sivers Drive

#205, Portland, OR 97220

United States

Toll-Free: 1-800-792-5285

UK: +44-845-528-1300

Hong Kong: +852-301-84916

India (Pune): +91-20-66346060

Fax: +1-855-550-5975

help@alliedmarketresearch.com

Web: <https://www.alliedmarketresearch.com>

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David Correa

Allied Market Research

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