Computer Aided Engineering Market to Witness Huge Growth by 2031 | Ansys, Inc., Altair Engineering, Autodesk, Inc

WILMINGTON, DE, UNITED STATES, February 26, 2024 /EINPresswire.com/ -- The computer aided engineering market size was valued at $8 billion in 2021, and is estimated to reach $19.2 billion by 2031, growing at a CAGR of 9.4% from 2022 to 2031.

The defense segment is expected to experience fastest growth in the coming years, owing adopt advanced and rapid manufacturing technologies that encourage innovation level and accelerate supply chain.

Computer Aided

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Computer-aided engineering (CAE) software revolutionizes engineering tasks, offering in-depth analysis of assemblies and components' performance and robustness. Widely applied across industries like aviation, space, automation, and shipbuilding, CAE tools streamline processes and enhance outcomes.

Key drivers fueling the growth of the global CAE market include the integration of IoT, transitioning from on-premise to cloud-based computing, and heightened investment in R&D activities. These factors bolster efficiency, innovation, and competitiveness across various sectors. However, the high upfront costs associated with obtaining commercial licenses may pose a challenge to market expansion.

Nevertheless, the increasing adoption of cloud-based solutions presents promising opportunities for market growth. By offering scalable, cost-effective alternatives, cloud-based CAE solutions empower businesses to access advanced engineering capabilities without significant upfront investment. This shift towards cloud computing not only reduces operational overheads but also facilitates seamless collaboration and data sharing, driving productivity and innovation.

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In summary, as industries continue to prioritize efficiency, performance, and innovation, the CAE market stands poised for significant growth, propelled by technological advancements and evolving business needs.

Region-wise, the computer aided engineering market size was dominated by North America in 2021, and is expected to retain its position during the forecast period, owing to rapid penetration of IoT and increasing expenses for defense are a few factors that influencing the North America regional market share. However, LAMEA is expected to witness significant growth during the forecast period. Rise in expansion trend among key market players to increase their market presence in LAMEA primarily drives growth of the market in this region. Middle East and South Africa have witnessed increase in adoption of digitalized engineering and industrialization, which has increased demand for computer-aided engineering market growth in this region.

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The key players that operate in the computer aided engineering market analysis are Ansys, Inc., Altair Engineering, Autodesk, Inc., Bentley Systems, Inc., Dassault Systemes, ESI Group, Mentor Graphics Corporation, MSC Software Corporation, Seiko Epson Corporation, and Siemens AG.

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