

# Computer Aided Engineering Market Sees Steady Growth, Predicted to Reach \$19.2 Billion by 2031

WILMINGTON, DE, UNITED STATES, June 4, 2024 /EINPresswire.com/ -- [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.

Computer aided engineering software optimizes engineering tasks. These tools are generally used to analyze the performance and robustness of assemblies and components.

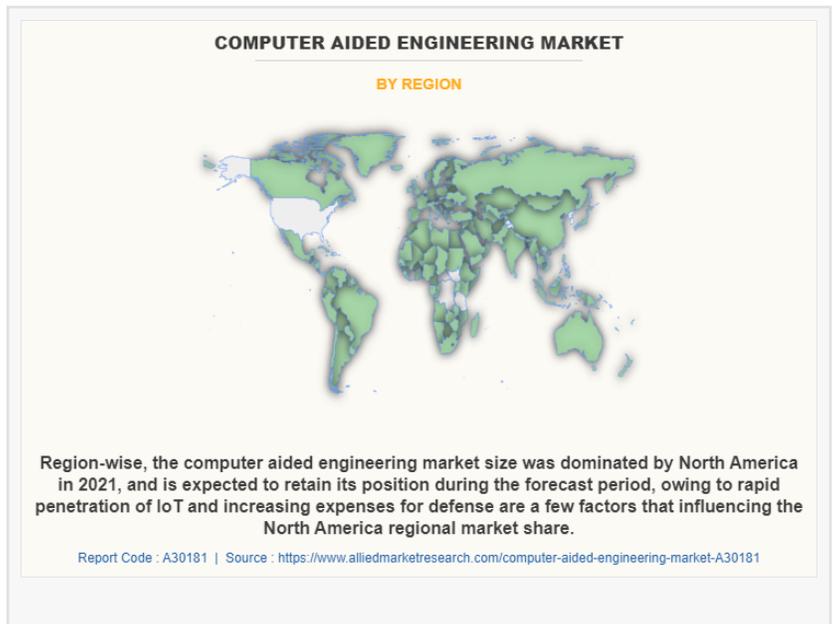
Computer aided engineering is used in many areas, such as aviation, space,

automation, and shipbuilding. Furthermore, the key factors that drive the computer aided engineering (CAE) market trends include penetration of IoT, increased shift from on-premise computing to cloud-based computing, and increase in investment on R&D activities primarily drive the growth of the global computer aided engineering market. However, high costs of investments in obtaining commercial licenses may hamper the market growth to some extent. On the other hand, increase in adoption of cloud-based solutions is expected to provide lucrative opportunities for the market growth during the forecast period.

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

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 COVID-19 pandemic does not have major negative impact on growth of the market, the outbreak of COVID-19 will surely provide numerous opportunities for the market to grow during the forecast period. These opportunities include rise in digital transformation trend in manufacturing and automotive enterprises, surge in demand for computer aided engineering solutions that are hosted or managed on cloud, and rapid increase in problems due to disruption of supply chain in the manufacturing sector.

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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