Building Energy Simulation Software Market Size, Share And Growth Analysis For 2024-2033

The Business Research Company's Building Energy Simulation Software Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

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LONDON, GREATER LONDON, UK, June 18, 2024 /EINPresswire.com/ -- The building energy simulation software market has seen rapid expansion recently, with its size growing from $5.16 billion in 2023 to $5.85 billion in 2024, at a compound annual growth rate (CAGR) of 13.3%. This growth in the historic period can be attributed to the increasing number of smart city projects, the need for sustainable construction practices, demand for sustainable and energy-efficient solutions, and the rise in the adoption of IoT and Smart Building technologies, alongside retrofitting existing buildings.

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The market is projected to continue its growth trajectory, reaching $9.80 billion by 2028 at a CAGR of 13.8%. The expected growth in the forecast period can be driven by government regulations and policies promoting energy efficiency, advancements in building information modeling (BIM) and simulation technologies, the emergence of net-zero energy buildings, and increasing awareness of environmental impacts and regulations aimed at reducing carbon emissions. Key trends for the forecast period include the integration of artificial intelligence (AI) and machine learning (ML), integration with BIM tools, AR and VR, IoT, and cloud-based digital twin platforms.

For a comprehensive overview of the global building energy simulation software market, check out the detailed sample report:
https://www.thebusinessresearchcompany.com/sample_request?id=15318&type=smp

Growing Energy Demand Propels the Market

The increasing energy demand is a significant driver for the building energy simulation software market. As cities expand and become hubs for electricity-dependent activities such as transportation, heating, cooling, and the use of electronic devices, the need for optimized energy usage becomes crucial. Building energy simulation software aids in optimizing energy usage and improving grid efficiency by providing valuable insights into consumption patterns and facilitating informed decision-making processes. For example, the International Energy Agency projected a nearly 5% increase in global electricity demand in 2021 and a 4% increase in 2022, with robust growth expected from renewable sources such as hydropower, wind, and solar photovoltaics (PV). This increasing energy demand drives the need for building energy simulation software.

Major Players and Innovations in the Market
Leading companies in the building energy simulation software market include Siemens AG, Dassault Systèmes, Honeywell International Inc., GE Vernova Inc., Schneider Electric, Johnson Controls International plc, Carrier Corporation, Trane Technologies plc, Harbinger Group Inc., Autodesk Inc., Trimble Inc., UL Solutions, Integrated Environmental Solutions (IES) Ltd., ANSYS Inc., Bentley Systems Incorporated, Aurora Solar Technologies Inc., WeaveGrid Inc., EnergyCAP LLC., GARD Analytics, DesignBuilder Software Ltd., EnergyPlus, EnergySoft LLC, Batia Construction Company, Carmel Software Corporation., and Equest Software Inc.

Cloud-Based Digital Twin Platforms Drive Innovation
To gain a competitive edge, major companies in the building energy simulation software market are focusing on developing innovative products with advanced technologies such as cloud-based digital twin platforms. These platforms provide virtual replicas of physical assets or systems hosted on cloud infrastructure, enabling real-time data integration, analysis, and simulation. For example, Autodesk Inc. launched the cloud-based digital twin platform Autodesk Tandem in July 2021, aiming to make digital twins more accessible and repeatable. This platform simplifies the creation of data-rich digital replicas of buildings, enhancing facility management, operations, and sustainability by connecting data from various sources.

Regional Insights: North America Leads, Asia-Pacific Shows Rapid Growth
North America was the largest region in the building energy simulation software market in 2023. However, Asia-Pacific is expected to be the fastest-growing region during the forecast period. The regions covered in the building energy simulation software market report include Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

Building Energy Simulation Software Market Segmentation
- By Component: Software, Services
- By Deployment Model: On-Premise, Cloud-Based
- By Organization Size: Small and Medium Enterprises (SMEs), Large Enterprises
- By End-User Industry: Architecture and Construction, Government and Defense, Automotive and Transportation, Manufacturing and Engineering, Other End Users

The building energy simulation software market is poised for significant growth, driven by technological advancements, regulatory support, and the increasing need for energy-efficient solutions in urban development and construction.

For detailed insights and in-depth analysis of the building energy simulation software market, access the complete report:
https://www.thebusinessresearchcompany.com/report/building-energy-simulation-software-global-market-report

Building Energy Simulation Software Global Market Report 2024 from TBRC covers the following information:
- Market size date for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Building Energy Simulation Software Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on building energy simulation software market size, building energy simulation software market drivers and trends, building energy simulation software market major players, competitors' revenues, market positioning, and market growth across geographies. The building energy simulation software market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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About The Business Research Company

The Business Research Company has published over 27 industries, spanning over 8000+ markets and 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database
The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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