

Digital Transformation in Architecture, Engineering, and Construction (AEC) Market | Share Analysis - 2028

Asia-Pacific is expected to exhibit highest growth during the AEC market forecast period as adoption of AEC software is prominent in this region.

PORTLAND, PORTLAND, OR, UNITED STATE, July 15, 2024 /

EINPresswire.com/ -- As per the report, the global [AEC industry](#) was pegged at \$7.18 billion in 2020, and is projected to reach \$15.84 billion by 2028, growing at a CAGR of 10.7% from 2021 to 2028.



Architecture: Focuses on the design and aesthetic aspects of buildings and other structures. Architects create detailed plans and drawings that specify the layout, appearance, and functional aspects of a project. They work to ensure that the design is both functional and visually appealing while meeting the client's requirements and adhering to relevant codes and regulations.

Engineering: Covers the technical and structural aspects of building and infrastructure projects. Engineers are responsible for ensuring that the design can be built safely and will perform as intended. This includes structural engineering (ensuring the stability and strength of structures), civil engineering (designing and overseeing the construction of infrastructure like roads, bridges, and water systems), electrical engineering, mechanical engineering, and other specialized fields.

Construction: Involves the actual building and assembly of the project according to the plans and specifications provided by the architects and engineers. This includes managing labor, materials, equipment, and schedules to complete the project on time and within budget. Construction professionals coordinate various trades and services, ensure quality control, and manage safety on the construction site.

Download Report PDF: <https://www.alliedmarketresearch.com/request-sample/11955>

Drivers, restraints, and opportunities

Rise in infrastructure projects, surge in productivity through interoperability, and government initiatives regarding use of AEC software have boosted the growth of the global AEC market. However, high initial cost of implementation of AEC software and dearth of skilled workforce hinder the market growth. On the contrary, advent of AR and VR in the construction industry and implementation of IoT in the construction sector are expected to open profitable opportunities for the market players in the coming years.

Impact of Covid-19 on AEC Market:

1. The Covid-19 pandemic had a somewhat positive impact on the demand for AEC software as companies preferred to continue projects in a virtual and digital environment.
2. The pandemic encouraged companies to find smarter and safer ways of constructing highways, homes, and commercial places, which increased the demand for AEC software.

For Report Customization: <https://www.alliedmarketresearch.com/request-for-customization/A11590>

The software segment held the largest

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 among 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 adoption of services among End User, as it ensures effective functioning of AEC software and platforms.

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 the 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 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. The rise in adoption of cloud-based architecture due to COVID-19 pandemic among both large and mid-sized enterprises further fuels 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 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.

For Purchase Inquiry: <https://www.alliedmarketresearch.com/purchase-enquiry/11955>

The construction and architecture companies to portray the highest CAGR through 2028

By end user, the construction and architecture companies segment would manifest the highest CAGR of 10.5% during the forecast period. Moreover, the segment held the lion's share in 2020, contributing to more than two-thirds of the global AEC market, due to demand for easier communication between contractors & suppliers and the need to trace all the operations & changes during construction.

North America dominated the market

By region, the market across North America held the largest share in 2020, accounting for around two-fifths of the market. This is due to rapid growth in the construction and infrastructure sector such as adoption of artificial intelligence and rise in need for automation in the construction and architecture sector. However, the global AEC market across Asia-Pacific is estimated to register the highest CAGR of 13.5% during the forecast period, owing to growing construction sector and rise in the development of multi-story and skyscrapers in this region.

Region wise, Asia-Pacific is expected to exhibit highest growth during the forecast period, as adoption of AEC software is prominent in this region, owing to growing construction sector in this region. Surge in multi-story and skyscrapers buildings as well as ongoing developments in infrastructure in this region are expected to be the key factors facilitating growth of the AEC Market. In addition, governments of various Asian countries are implementing regulations to mandate adoption of architecture, engineering, and construction software for construction. For instance, India, Japan, and South Korea have mandated 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 cloud-based AEC and BIM platform to customers in the region, which, in turn, drives the market growth.

Buy Now & Get Exclusive Report at: <https://www.alliedmarketresearch.com/aec-market/purchase-options>

Major market players:

AUTODESK INC.
BENTLEY SYSTEM INC.
AVEVA GROUP PLC.
TRIMBLE INC.
DASSAULT SYSTEMES
NEMETSCHEK
ANSYS
Newforma
Hexagon AB
Innovaya

About Us:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients in making strategic business decisions and achieving sustainable growth in their respective market domains.

Contact:

David Correa
5933 NE Wi
Toll-Free: 1-800-792-5285
UK: +44-845-528-1300n Sivers Drive
#205, Portland, OR 97220
United States
Hong Kong: +852-301-84916
India (Pune): +91-20-66346060
Fax: +1-855-550-5975
help@alliedmarketresearch.com
Web: <https://www.alliedmarketresearch.com>
Follow Us on: LinkedIn Twitter

David Correa
Allied Market Research
[email us here](#)
+1 800-792-5285
Visit us on social media:
[Facebook](#)
[X](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/727739255>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.