

# Building Information Modeling Market to Expand at 11.2% CAGR and Reach US\$ 22.9 Billion by 2034, Fact.MR

*Building Information Modeling Solutions being Widely Used with High Focus on Efficient Planning and Designing in Construction Sector: Fact.MR Report*

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Revenue from the global [building information modeling market](#) is expected to reach US\$ 7.9 billion in 2024. According to this recently updated research report by Fact.MR,

the market is forecasted to increase at a noteworthy 11.2% CAGR from 2024 to 2034. Market growth is being driven by the increasing demand for efficient planning, designing, processing, and constructing buildings and infrastructure.



Building information modeling is an advanced 3D model software solution that provides valuable insights to architecture, engineering, and construction professionals by enhancing operational performance, decision-making, project cost estimation, and collaboration. The expansion of the market size is further led by the rising construction of residential and commercial buildings.

Government support and the implementation of building information modeling software by public and private builders to boost operational efficiency are also contributing factors. For instance, collaborations between contractors and software companies aim to enhance construction efficiency significantly.

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The market faces restraints such as limited awareness among end users, the high cost of BIM software, and the limited availability of skilled labor. The need for interoperability between different software platforms, data security, and standardization are some of the challenges in

the market.

### Key Takeaways from Market Study

The global building information modeling market has been calculated to reach a size of US\$ 22.9 billion by the end of 2034. The market in North America is projected to expand at a CAGR of 11.4% from 2024 to 2034. East Asia is calculated to occupy 23.1% of the global market share by 2034-end.

The United States is forecasted to hold 45.6% market share in North America by 2034. Building information modeling software is poised to occupy 80% market share in 2024. The market in Japan is projected to expand at 11.7% CAGR from 2024 to 2034.

“Construction professionals are increasingly adopting building information modeling solutions because these tools offer valuable insights to enhance the efficiency of infrastructure projects and ensure cost savings while ensuring efficiency,” says a Fact.MR analyst.

### Regional Analysis

North America is predicted to hold a 24.3% share of the global market by 2034. Building information modeling solution providers have broadened their global reach to include a variety of locations, including Australia, Southeast Asia, Central and South America, and South America.

The US market is expanding as a result of rising emphasis on affordable construction solutions and growing awareness of sustainability. The market is expanding as a result of the integration of digital tools, cloud computing, data analytics, and three-dimensional (3D) modeling software. Two major drivers are the country's government legislation that mandate and regulate the use of BIM, and the growing use of technical improvements in the building industry. Owing to rising infrastructure spending and government encouragement of digitalization in the building industry, the United States now holds a sizable portion of the North American market.

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### Market Developments

Key building information modeling solution providers are Aecom; Asite Solutions Limited; Beck Technology Ltd.; Nemetschek AG; Synchro Software Ltd.; Pentagon Solutions Ltd.; Bentley Systems Inc.; Dassault Systemes Sa.; Trimble Navigation Ltd.

### For Instance

In 2023, Bentley Systems collaborated with Engineers Without Borders International (EWB-I), a United States-based conglomerate of national EWB/ISF organizations. This partnership aims to unify the global efforts of the Engineers Without Borders movement with the goal of extending its benefits to millions more. By addressing the most urgent issues of today, they strive to expedite the journey toward a future that is both sustainable and equitable for everyone.

## More Valuable Insights on Offer

Fact.MR, in its new offering, presents an unbiased analysis of the building information modeling market for 2019 to 2023 and forecast market statistics for 2024 to 2034.

The study divulges essential insights into the market based on type (software, services), application (building, oil & gas, civil infrastructure, industrial), and end user (AEC, contractors, facility managers), across seven major regions of the world (North America, Latin America, Eastern Europe, Western Europe, East Asia, South Asia & Pacific, and MEA).

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