

BIM in Construction Market Growth Trends At a CAGR of 15.0 % Highlighted until 2027

BIM in Construction Market Growth Rate, Application, Market Share And Forecast To 2027

WILMINGTON, DELAWARE, UNITED STATES, August 30, 2024 /EINPresswire.com/ -- Use of Building Information Modeling (BIM) has created new opportunities for the construction industry to overcome the drawbacks caused by mismanagement and inadequate planning of projects. The global [BIM in construction market](#) size was valued at \$2.5 billion in 2019, and is expected to reach \$7.5 billion in 2027, growing at a CAGR of 15.0% from 2020 to 2027. In 2019, North America dominated the market, in terms of revenue, accounting for 40.0% share of the global BIM in construction industry.

BIM has gained major importance in execution of large-scale projects. Further, BIM also offers data transparency within planners, executioners, stakeholders, and project managers to inspect over the construction projects for any short comings and risks. Use of BIM not only optimizes project duration but also manages the resources utilized for the project, which saves over-costing and wastage of resources.

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Segmentation Based On:

The global BIM in construction market is segmented on the basis of phase of work, end user, deployment model, and region. Based on phase of work, the market is fragmented into construction and operation.

Depending on end user, the global market is categorized into engineers and contractors. By deployment model, the market is classified into cloud-based and on-premise. By application, the market is classified into residential and non-residential.

Regional Analysis:

The global BIM in construction market is analyzed across North America (the U.S., Canada, and Mexico), Europe (the UK, Germany, France, Italy, and rest of Europe), Asia-Pacific (China, India, Japan, and rest of Asia-Pacific), and LAMEA (Latin America, the Middle East, and Africa). Asia-Pacific is expected to hold the largest market share over the study period and LAMEA is expected to grow at the fastest rate.

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Top Players:

The major players operating in the market include Autodesk Inc., AVEVA Group, Bentley Systems, Hexagon AB, NEMETSCHEK, Oracle Corporation, Procore Technologies, Inc., Trimble, Inc., Vectorworks, Inc., and Vizerra SA.

Key Findings Of The Study

By phase of work, the pre-construction segment dominated the BIM in construction market share in 2019.

By end user, the engineers & architects segment dominated the during 2019.

Depending on deployment model, the cloud-based segment garnered major share of the BIM in construction market forecast in 2019.

Region-wise, North America dominated the market in 2019.

Asia-Pacific is expected to witness a high growth rate during the forecast period.

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- > Mergers and acquisitions should be well-planned by identifying the best manufacturer.
- > Sort new clients or possible partners into the demographic you're looking for.
- > Suitable for providing dependable and high-quality data and analysis to assist your internal and external presentations.
- > Develop tactical initiatives by gaining a better grasp of the areas in which huge corporations can intervene.
- > To increase and grow business potential and reach, develop and plan licencing and licencing strategies by finding possible partners with the most appealing projects.
- > Recognize newcomers with potentially strong product portfolios and devise effective counter-strategies to acquire a competitive edge.
- > To develop effective R&D strategies, gather information, analysis, and strategic insight from competitors

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David Correa

Allied Market Research

+15038946022 ext.

[email us here](#)

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