

Computer Aided Engineering Market Drivers Shaping Future Growth, Revenue \$19.2 Billion by 2031

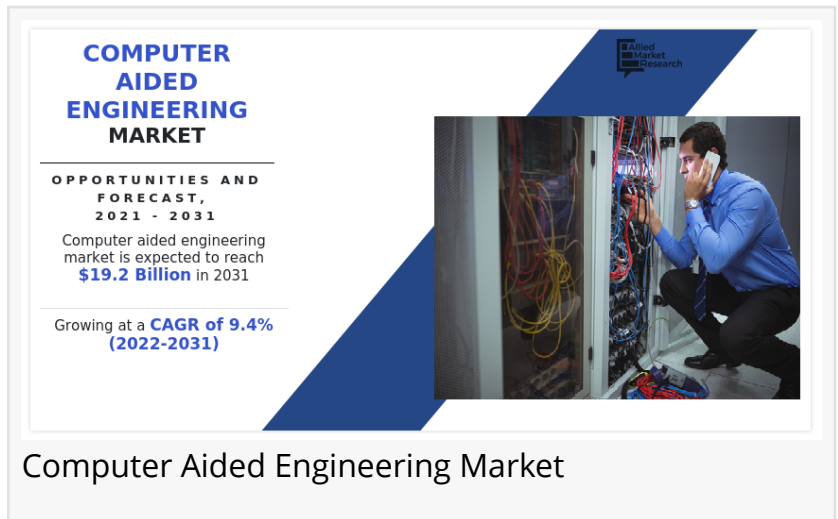
WILMINGTON, DE, UNITED STATES,
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EINPresswire.com/ -- The [global computer aided engineering market size](#) generated \$8 billion in 2021, and is projected to reach \$19.2 billion by 2031, growing at a CAGR of 9.4% from 2022 to 2031.

Increase in drastic shift from on-premise computing to cloud-based computing among people due to reduced cost expenses related to hardware acquisition and software licensing, installation, and support, increase in the adoption of smartphones and tablets among people, surge in internet penetration, and prevalence of innovative technologies such as IoT are expected to drive the growth of the global computer aided engineering market. In addition, miniaturization of the electronic devices and sensors, along with the lower connectivity costs are further expected to create ample opportunities for the industry.

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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.



COMPUTER AIDED ENGINEERING MARKET

OPPORTUNITIES AND FORECAST, 2021 - 2031

Computer aided engineering market is expected to reach **\$19.2 Billion** in 2031

Growing at a **CAGR of 9.4%** (2022-2031)

Computer Aided Engineering Market

The infographic features a blue and white color scheme with a photograph of a technician in a blue shirt working on a server rack. The text is presented in a clean, sans-serif font, with key figures highlighted in blue. The Allied Market Research logo is visible in the top right corner of the graphic.

COVID-19 Scenario:

The outbreak of COVID-19 has had a positive impact on the growth of the global computer-aided engineering market, owing to the occurrence of lockdowns in various countries across the globe.

Lockdowns opened the door for innovation and resulted in the rapid adoption of computer aided engineering solutions due to the unprecedented situations around the world.

With the world currently in the grip of the coronavirus pandemic, CAE has moved to the forefront to provide crucial training for healthcare personnel, so that diagnoses can be quickly formulated, and treatment administered.

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Based on region, the market across North America held the largest market share in 2021, holding nearly two-fifths of the global computer aided engineering market. This is due to rapid penetration of IoT and increasing expenses for defense in the region. The LAMEA region, on the other hand, is expected to cite the fastest CAGR of 11.5% during the forecast period. Rise in expansion trend among key market players to increase their market presence in LAMEA primarily drives the 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.

Prominent Players of the Market:

ANSYS, Inc.

Altair Engineering

Autodesk, Inc.

Dassault Systemes

Bentley Systems, Inc.

ESI Group

Siemens AG

Mentor Graphics Corporation

Seiko Epson Corporation

MSC Software Corporation

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KEY FINDINGS OF THE STUDY

By Type, the finite element analysis segment accounted for the largest CAE Market in 2021.

On the basis of deployment model, the on-premise segment accounted for the largest computer aided engineering market share in 2021.

Region wise, North America generated highest revenue in 2021.

Depending on Automotive, the BFSI generated the highest revenue in 2021.

Thus, various companies across the globe make effective use of computer-aided engineering to respond to surge in demand during the pandemic.

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