

Building Information Modeling Market - Promising growth opportunities 2032 | Hexagon AB, Trimble Inc., Autodesk Inc

WILMINGTON, DE, UNITED STATES, October 7, 2024 /EINPresswire.com/ -- According to the report, the "[global building information modeling market size](#)" was valued at \$7.9 billion in 2022, and is projected to reach \$34.2 billion by 2032, growing at a CAGR of 16% from 2023 to 2032 during the building information modeling market forecast.



The building information modeling market is expected to witness notable growth owing to the government mandating building information modeling usage (BIM) and the increasing adoption of digital technology by the construction sector. Moreover, the emergence of virtual reality (VR) and augmented reality (AR) technologies and their integration with BIM is expected to provide lucrative opportunities for the growth of the market during the forecast period. On the contrary, increasing initial expenditure on BIM technology limits the growth of the building information modeling market.

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Building Information Modeling (BIM) deals with the ability to create and manage digital representations of location's functional and physical attributes. Different technologies, tools and contracts support BIM. People use BIM computer files to manage buildings and various physical infrastructures, such as water, garbage, electricity, gas, communication utilities, roads, railroads, bridges, ports, and tunnels. Moreover, government and other businesses also use BIM software. BIM is a collaborative process that combines information. The goal of BIM is to improve the design, construction and the operation of infrastructure buildings.

Major market players adopted various strategies to increase the competition and offer enhanced services to their customers during the building information modeling market analysis. For instance, in December 2020, Nemetschek Group acquired DEXMA. DEXMA is a rapidly expanding supplier of cutting-edge software as a service (SaaS) solutions for energy data management that

use artificial intelligence (AI) and machine learning (ML) capabilities. The organization facilitates efficient measurement, tracking, and administration of energy expenses and usage for more than 4,000 clients across 30 nations. In addition, in December 2021, Beck Technology Limited launched upgraded version of its product Destini estimator. The version includes ability to copy estimates and templates, support for multiple measurement systems (both Metric and Imperial), simplified user interface, track productivity data so teams can build more efficient estimating processes, and support for system-level quantities from BIM 360. Therefore, such strategies foster the growth of BIM market size in the ICT sector.

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Key Industry Developments

- In June 2024, Microsol Resources Corporation launched an addition of Egnyte to its growing association of technology partners. Egnyte transforms where and how companies work with their content. Combining many different software categories into one unified platform gives IT the visibility and control they require while also empowering knowledge workers with the intelligence, automation, and flexibility they required.
- In June 2023, OpenSpace launched a new product for building information modeling (BIM) technology to be adopted in the field for fast problem-solving. OpenSpace BIM+ is a suite of easy-to-use 3D tools to help field teams and virtual design and construction (VDC) teams to get work done faster by unlocking BIM coordination on site.
- In December 2021, Capgemini partnered with Autodesk, Inc., to deliver end-to-end Building Information Modeling (BIM) platforms and transformation programs. Capgemini becomes the first Authorized Autodesk System Integrator, playing a key role in the development of the program.

The key players profiled in the building information modeling in ICT market analysis are Aveva Group Plc., Hexagon AB, Trimble Inc., Autodesk Inc., Beck Technology Ltd., Pentagon Solution Ltd., Nemetschek SE, Bentley Systems Inc., Dassault Systemes, and Asite Solutions Ltd. These players have adopted various strategies to increase their market penetration and strengthen their position in the building information modeling industry.

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David Correa

Allied Market Research

+1 800-792-5285

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