

Building Information Modeling Market to Hit \$34.2 Billion by 2032, Revolutionizing Construction at 16% CAGR | AMR

WILMINGTON, NEW CASTLE, DE, UNITED STATES, October 28, 2024 /EINPresswire.com/ -- According to the report, the global [building information modeling industry](#) size generated \$7.9 billion in 2022, and is anticipated to generate \$34.2 billion by 2032, witnessing a CAGR of 16% from 2023 to 2032.

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BUILDING INFORMATION MODELING MARKET
OPPORTUNITIES AND FORECAST, 2023-2032

Building information modeling market is expected to reach **\$34.2 Billion** in 2032
Growing at a **CAGR of 16%** (2023-2032)

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Building Information Modeling Market Size

Buidling 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 collabrative process that combines information. The goal of BIM is to improve the design, construction and the operation of infrastructure buildings.

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- Aveva Group Plc.
- Hexagon AB
- Trimble Inc.
- Autodesk Inc.
- Beck Technolgy Ltd.
- Pentagon Solution Ltd.
- Nemetschek SE
- Bentley Systems Inc.

Prime determinants of growth

The key factors such as government mandating for building information modeling usage (BIM) and the increasing adoption of digital technology by construction sector are driving the building information modeling market growth. Furthermore, increase in initial expenditure on BIM technology is expected to hamper the [building information modeling market growth during the forecast period](https://www.alliedmarketresearch.com/building-information-modeling-market/purchase-options). Moreover, the emergence of virtual reality (VR) and augmented reality (AR) technologies and their integration with BIM is expected to provide an opportunity for the building information modeling market growth during the forecast period.

For more information on the market, visit: <https://www.alliedmarketresearch.com/building-information-modeling-market/purchase-options>

By component, the solution segment dominated the building information modeling market in 2022. This is attributed to the increasing number of BIM solutions provided by various software companies across the globe. However, the service segment is expected to attain growth during the forecast period with a CAGR of 17.9% from 2022 to 2032. This is attributed to the fact that large number of service organizations are growing at an increasing rate on a global scale.

By deployment mode, the on-premise segment dominated the market in 2022. This is attributed to the fact that on premise building information modeling technology is preferred as it provides complete control to the organization to monitor the BIM process. However, the cloud segment is expected to grow during the forecast period at a CAGR of 17.4% from 2022 to 2032. This is attributed to the growing flexibility and reduced cost advantages provided by cloud technology.

The commercial segment to maintain its lead position during the forecast period

By building type, the commercial segment dominated the building information modeling market in 2022, owing to increase in demand for better planning and design requirement to build an enhanced infrastructure from commercial segment. However, the residential segment is expected to grow during the forecast period with a CAGR of 12.1% from 2022 to 2032. This is attributed to the growing demand from consumers to buy high quality complexes with better design and space in the residential sector.

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By application, the planning and modeling segment dominated the market in 2022. This is attributed to the fact that BIM plays a major role in planning and modelling of building projects before the initiation and makes it convenient for the engineers and architects to control the whole process through flexibility. However, the building system analysis and maintenance scheduling segment is expected grow during the forecast period at a CAGR of 19.3% from 2022 to 2032. This is attributed to growing demand for the analysis and maintenance feature provided by BIM software.

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By end-user, the architect/engineer segment dominated the market in 2022. [This is attributed to increasing use of BIM software by engineers/architects](#) to develop infrastructures. However, the others segment is expected grow during the forecast period at a CAGR of 17.2% from 2022 to 2032. This is attributed to the growing demand by construction companies and facility managers for BIM software.

North America to maintain its dominance by 2032

Region-wise, North America dominated the market in 2022, owing to the presence of large volume of BIM software providers in the region. However, Asia-Pacific is expected to grow during the forecast period at a CAGR of 19.1%, due to the growing construction activities in the region.

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