Building Information Modeling Market Growth on Track for USD 23.65 Billion by 2032 at 13.6% CAGR

Technological advancements and the shift towards sustainable building practices have led to increased adoption of building information modeling.

NEW YORK CITY, NY, UNITED STATES, November 1, 2024 /EINPresswire.com/ -- Our detailed report on building information modeling offers a thorough analysis of the market, covering every aspect stakeholders need to know.

> *BIM software enables stakeholders, including engineers, architects, and contractors, to develop detailed 3D models that integrate several aspects of the infrastructure projects. "*
>
> *Polaris Market Research*

According to our latest research report, the market for building information modeling is anticipated to witness significant growth. The [building information modeling market](#) size was valued at USD 7.54 billion in 2023 and is projected to grow to USD 23.65 billion by 2032. It is projected to exhibit a CAGR of 13.6% from 2024 to 2032.

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Building information modeling (BIM) is an intelligent, 3D tool that offers a digital representation of a building's physical and functional aspects. It includes a database of all related building information and intelligent data, ranging from construction sequencing to cost and lifecycle management information. BIM enables collaboration, document management, and simulation throughout the entire project's lifecycle. BIM finds applications in the architecture, engineering, and construction industries.

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https://www.polarismarketresearch.com/industry-analysis/building-information-modeling-market/request-for-sample

BIM offers a 3D visualization of the project, enabling stakeholders to better understand the design and make informed decisions. Also, the use of BIM can help improve the efficiency and clarity of a building's construction. Besides, it can help stakeholders like municipalities, property managers and governments to make informed decisions based on the insights gained from the

data. The ability of BIM to support efficient project delivery propels the building information modeling market growth.

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- Market Size Value in 2023: USD 7.54 billion
- Market Size Value in 2024: USD 8.55 billion
- Revenue Forecast in 2032: USD 23.65 billion
- CAGR: 13.6% from 2024 to 2032
- Base Year: 2023
- Historical Data: 2019–2022
- Forecast Period: 2024–2032
- Report Format: PDF + Excel

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Building Information Modeling Market

Leading market players play a pivotal role in advancing BIM solutions, improving project efficiencies and shaping industry standards. The top market participants adopt strategic developments and focus on R&D to improve their product offerings and expand their global reach.

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- ACCA software
- Archidata Inc.
- Asite
- Autodesk Inc.
- LOD Planner
- Nemetschek Group
- Pentagon Solutions LTD
- Schneider Electric
- Trimble Inc.
- Vectorworks, Inc.

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• Rapid Urbanization: With the rising population and the expansion of urban areas, there is a pressing need for infrastructure development. This surge in construction activity has led to the adoption of BIM software. BIM enables stakeholders effectively manage the complexities of infrastructure development, thereby driving the building information modeling market demand.

• Growing Adoption of Digital Technology: In recent years, there has been an increase in the adoption of digital technologies in the construction sector to streamline workflow and improve productivity. This, in turn, has led to the increased usage of BIM in construction activities.

• Government Mandates: BIM has gained increased recognition within the architecture, engineering, and construction (AEC) industry owing to its efficiency and cost-saving potential. Besides, government mandates are accelerating the global adoption of BIM.

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North America accounted for a significant market share in 2023. This is primarily because of the increased usage of BIM technologies across the construction sector. Also, the presence of major companies such as Autodesk Inc., and Trimble Inc. further strengthens the market landscape in the region.
The building information modeling market in Asia Pacific is expected to witness the fastest growth from 2024 to 2032. This is primarily due to the rapid urbanization and rising demand for building information modeling solutions across commercial, residential, and industrial sectors in the region.

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By Solution Type Outlook
• Software
• Services

By Project Type Outlook
• Preconstruction
• Construction
• Operations

By Deployment Type Outlook
• On Premises
• Cloud Based

By Building Type Outlook
• Residential
• Commercial
• Industrial
• Public Infrastructure
• Others

By Application Outlook
• Construction & Design
• Planning & Modelling
• Asset Management Building System Analysis & Maintenance Scheduling
• Others

By End User Outlook
• Builders & Contractors
• AEC Professionals
• Consultants & Facility Managers
• Others

By Regional Outlook
• North America
o US
o Canada

• Europe
o Germany
o France
o UK
o Italy
o Spain
o Netherlands
o Russia
o Rest of Europe

• Asia Pacific
o China
o Japan
o India
o Malaysia
o South Korea
o Indonesia
o Australia
o Vietnam

o Rest of Asia Pacific

• Middle East & Africa
o Saudi Arabia
o UAE
o Israel
o South Africa
o Rest of the Middle East & Africa

• Latin America
o Mexico
o Brazil
o Argentina
o Rest of Latin America

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The global [building information modeling industry](#) is expected to reach USD 23.65 billion by
2032, exhibiting a CAGR of 13.6% during the forecast period.

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Operational Technology (OT) Security Market
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