

Global Specialized Design Services Market Set For 7.2% Growth, Reaching \$207.32 Billion By 2028

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The global specialized design services market has been showing strong growth in recent years. Projected to grow from \$147.18 billion in 2023 to \$156.92 billion in 2024, marking a compound

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The specialized design services market size is expected to see strong growth in the next few years. It will grow to \$207.32 billion in 2028 at a compound annual growth rate (CAGR) of 7.2%" The Business Research Company annual growth rate CAGR of 6.6%, this development can be attributed to technological advancements and demographic shifts.

As we move into the future, robust growth in the specialized design services market is expected. A projected growth to \$207.32 billion in 2028 at a compound annual growth rate CAGR of 7.2% is on the horizon. Economic growth, an increase in the number of internet users and globalization are prime factors driving this upward trend. Besides, major trends in the forecast period include investments in innovative technologies, adoption of IoT and computer-aided engineering CAE technologies, cloud-

based product design, offering customized solutions, collaborations with local interior designers, virtual designing services, integration of AI technologies, investing in 3D printing technologies, and investments in lab-grown diamonds. Player-adopted strategies in the sector involve expansions into new geographies, setting up new operational centers, the development of

innovative tools, and collaboration with tech-based companies.

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An important factor influencing the growth of the specialized design services market is the rising focus on sustainability and eco-friendly design practices. These principles and practices aimed at minimizing negative impacts on the environment and promoting sustainable development are drawing increasing attention. Sustainable design practices help optimize building performance while minimizing adverse effects on building occupants and the environment. A testament to this shed light by the Office for National Statistics, a UK-based statistics authority. In 2021, 64% of UK-based consumers shunned the consumption of single-use plastic, a 3% rise compared to 2020, showing a clear inclination towards sustainability and eco-friendly design practices.

Industry leaders have been pulling their weight in the specialized design services market. Firms like AECOM, Gensler, Perkins and Will, HOK Group, Inc., and HKS Architects, Arcadis NV, Southern Graphics, Inc., HDR Inc., IDEO, and Pentagram have been instrumental in driving the market forward. This market has seen a decisive shift towards innovative technologies like 3D printing, offering new inroads into specialized design services. Here's an example: In September 2023, Mastercam, a US-based CAD/CAM software specialist, introduced the new Add-On product, Mastercam APlus by CAMufacturing Solutions, designed explicitly for 3D printing. This product supports programming and simulation of additive manufacturing processes, providing users with 3D printing toolpaths and visualizing the additive machining outcome. Such advancements add considerable value to the specialized design services market.

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<u>Dissecting the specialized design services market, we find key segments:</u> 1 By Type: Interior Design Services, Graphic Design Services, Industrial Design Services, And

Fashion And Other Design Services.

- 2 By Mode: Online And Offline
- 3 By Service: Large Enterprise, Small and Medium Enterprise

Regionally, in 2023, North America was the largest player in the specialized design services market. Asia-Pacific stood next, positioning itself as the second-largest region in the market. The market report covers regions like Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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