

Global Simulation Software Market Size study, by Component (Software, Service), by Deployment (On-Premises, Cloud), by End-Use Industry (Automotive, Aerospace & Defense, Electrical & Electronics, Industrial Manufacturing, Healthcare, Others) and Regional Forecasts 2020-2027

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Abstracts

Global Simulation Software Market is valued approximately at USD 8.2 billion in 2019 and is anticipated to grow with a healthy growth rate of more than 17.1% over the forecast period 2020-2027. Simulation software is a program that enables companies to create a dummy process and perform an operation devoid of actually executing it. It often enables scrutiny the same or modified system with distinct inputs, tracking, and analyzing responses. Simulation software is extensively used to develop equipment, so that the final product could be similar to the design specifications without being costly in process modification. This software is often adopted by distinct companies to reduce production costs. As such, the simulation software assists in creating error-free output during a production process, which, in turn, prevents the production of defective products. This is relentlessly expanding the adoption of simulation software, thereby driving the market growth around the world. Furthermore, the automotive industry is extensively utilizing simulation software during the production of autonomous vehicles and electric vehicles. Since these software enables them to test the efficiency and effectiveness of the vehicles using actual world circumstances. Thus, the rise in production of autonomous and electric vehicles is acting as a significant factor for expanding the market growth outlook around the world. For instance, the Edison Electric Institute (EEI) valued the global sales of electric vehicles (EVs), which was around 312,000 units in Q1 2018, indicating a surge of 58% from Q1 2017 (197,000 units). Similarly, in 2019, the Bloomberg New Energy Finance (BNEF) report was

published and it founds the electric vehicle sale across the globe is expected to reach approximately 54 million by the year 2040. Apart from these factors, growing concern to reduce the production of defective products, along with the significant adoption of simulation across aerospace and defense sector are few other factors responsible for the high CAGR of the market during the forecast period. However, security concerns associated with the simulation software is one of the prime factors limiting the market growth over the forecast period of 2020-2027.

The regional analysis of the global Simulation Software market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America, and the Rest of the World. North America is the leading/significant region across the world in terms of market share owing to the rise in demand for simulation software in aerospace and defence sector, and the presence of a significant number of market vendors in the region. Whereas Asia-Pacific is anticipated to exhibit the highest growth rate / CAGR over the forecast period 2020-2027. Factors such as the rise in growth of manufacturing sector along with the increasing focus on research and development activities in developing countries, such as China and India, would create lucrative growth prospects for the simulation software market across the Asia-Pacific region.

Major market player included in this report are:

Altair Engineering, Inc.

Autodesk, Inc.

Ansys, Inc.

Bentley Systems, Inc.

Dassault Syst?mes SE

MathWorks

Rockwell Automation, Inc.

Simulations Plus, Inc.

ESI Group

GSE Systems, Inc.

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key

players. The detailed segments and sub-segment of the market are explained below:

By Component:

Software

Service

By Deployment:

On-Premises

Cloud

By End-Use Industry:

Automotive

Aerospace & Defense

Electrical & Electronics

Industrial Manufacturing

Healthcare

Other0073

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico
Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2017, 2018
Base year – 2019
Forecast period – 2020 to 2027

Target Audience of the Global Simulation Software Market in Market Study:

Key Consulting Companies & Advisors
Large, medium-sized, and small enterprises
Venture capitalists
Value-Added Resellers (VARs)
Third-party knowledge providers
Investment bankers
Investors

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