

# Global Building Information Modeling (BIM) Market: (2019-2023 Edition)

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## Abstracts

### SCOPE OF THE REPORT

The report titled “Global Building Information Modeling (BIM) Market: (2019-2023 Edition)”, provides an in-depth analysis of the global BIM market by value and segments. The report also provides an analysis of the BIM market at the regional level, covering the regions of America, Europe and Asia Pacific.

Growth of the overall global BIM market has also been forecasted for the period 2019-2023, taking into consideration the previous growth patterns, the growth drivers and the current and future trends.

Nemetschek, Autodesk Inc., Bentley Systems Incorporation and Trimble Navigation Limited are some of the major players operating in the global BIM market whose company profiling has been done in this report. In this section of the report, business overview, financial overview and business strategies have been provided.

### Company Coverage

Nemetschek

Autodesk Inc.

Bentley Systems Incorporation

Trimble Navigation Limited

Regional Coverage

America

Europe

Asia Pacific

## **EXECUTIVE SUMMARY**

Building Information Modeling (BIM) refers to virtual or digital representation of a building or a non-building, embedded in it, its physical and functional characteristics. In other terms, BIM is a software technology, which has made 3D, 4D and 5D virtual view of a building before it actually goes on the ground. The elements of the virtual building are the digital prototype of the physical building elements such as walls, columns, windows, doors, stairs, etc. Any aspect of design performance can be simulated and assessed before it is built; thus enabling modifications in the design, making it clearly understandable. The computer generated models need precise geometry and data to support the construction, fabrication and procurement activities through which building is realized. BIM models are accessible through mobile/PCs/smartphones.

BIM is used for 3D coordination, prefabrication, record models, etc. The BIM enables collaboration among owners and design firms, reduction of rework, cost and errors, reduces the project duration and faster client approval on designs. BIM can be segmented by end user, deployment and verticals which can further be classified respectively. There are a plenty of BIM modeling tools, such as BIM authoring tools, BIM tools for shop drawing and fabrication and BIM construction management and scheduling tools.

The global BIM market has increased over the years and is expected to grow significantly during the years 2019-2023. The global BIM market is expected to increase due to rising expenditure and investment in construction industry both residential and non-residential, increasing digitization in construction sector, growing IT investment in construction and increasing governmental adoption of BIM by several nations. Yet the market faces some challenges, such as lack of definite regulation, lack of expertise in BIM and high costs, resistance to change on part of construction managers/contractors, social obstacles and problems of interoperability.

Integration of BIM with Internet of Things (IoT) technology, scope of Augmented and Virtual reality in the BIM market, evolution of 5D BIM and spike in mergers and acquisitions (M&A) activity are some of the latest trends existing in the market.

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