

Building Information Modeling (BIM) Market By Solution (Software, Services), Deployment Model (On-premises, Cloud) & By Application Areas (Commercial, Residential, Industrial, Infrastructure, Institutional), Industry trends, Estimation & Forecast, 2015 - 2024

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Abstracts

Building Information Modeling Market By Solution (Software, Services), Deployment Model (On-premises, Cloud) & By Application Areas (Commercial, Residential, Industrial, Infrastructure, Institutional), Industry trends, Estimation & Forecast, 2015–2024

Building Information Modeling has generated \$3.6 billion revenue in 2016 and expected to reach to \$18.8 billion by 2024 with high CAGR of 22.9%. BIM Software segment generated the highest revenue and growing at a CAGR of 23.4%.

Building information modeling (BIM) is a digital representation of whole construction project which helps architects, engineers and construction professionals to plan and manage construction activities. BIM creates a virtual model of building and assists in designing and planning. BIM is incredibly effective tool in planning and designing construction compared to traditional construction activities. Reduced rework and fewer errors are key advantages of BIM. BIM also helps reduce project cost and time which ultimately helps to increase the value of the project.

MARKET DYNAMICS

Increased return on investment (ROI) and optimum resource utilization are prime factors

boosting the growth of global BIM market. Efficient and accurate cost estimation and growing demand for automated models are some supplementary factors helping towards the growth of the global BIM market. Further, BIM helps to keep workflow in order and provide real-time updates at every stage of the project to each entity.

The digital prototyping helps analysis & simulation which helps in significant reduction in project life cycle duration. Governments in various countries have mandated the implementation of BIM solution during the construction and operations phase of a project. In addition, the emphasis on green buildings and depleting resources will boost the adoption of BIM in the construction sector.

The high initial cost, longer training period, and lack of availability of the skilled professionals are key elements restraining the growth of global BIM market.

Automation of building structure and robotics integration with BIM are expected to be future opportunities in global BIM market in addition to the advance data analytics in BIM systems.

COMPETITIVE LANDSCAPE

The market is characterized by low competition and several national vendors. The product customization according to the consumer is one of the key strategies adopted by the leaders of the market. For instance, Autodesk, Inc. launched upgraded version of Autodesk Revit on April 2016 for better customization and flexibility.

MARKET SEGMENTATION

Global BIM market is segmented on the basis of solutions, deployment model, end user, application area, and region. Based on a solution, the market is segmented into software and services. Architectures, contractors, and others are further segmentation of end user market. By application the global BIM market is further categorized into commercial, residential, institutional, infrastructure and industrial. Geographically, the market is segmented into North America, Europe, Asia-Pacific, and LAMEA.

Extensive analysis of key market players such as, AECOM, Asite Solutions Limited, Autodesk, Inc., Beck Technology, Ltd., Bentley Systems, Inc., Dassault Systemes SA, Nemetschek AG, Pentagon Solutions Ltd., Synchro Software Ltd., and Trimble Navigation Ltd. is provided.

Building Integration Modeling Software (BIM) Market Segmentation

The market is segmented on the basis of Solution, Deployment Model, End User, Application Area and Geography.

Market by Solution

Software

Services

Market by Deployment Model

On-premises

Cloud

Market by End User

Architecture

Contractors

Others

Market by Application Area

Commercial

Residential

Industrial

Infrastructure

Institutional

Market by Geography

North America

Europe

Asia-Pacific

Latin America, Middle East and Africa (LAMEA)

Key Market Players

AECOM

Asite Solutions Limited

Autodesk, Inc.

Beck Technology, Ltd.

Bentley Systems, Inc.

Dassault Systemes SA

Nemetschek AG

Pentagon Solutions Ltd.

Synchro Software Ltd.

Trimble Navigation Ltd.

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