

Computer Aided Engineering Market Size, Share, & Trends Analysis Report By Type (FEA, CFD, Multibody Dynamics), By Deployment Model, By End-use, And Segment Forecasts, 2022 - 2030

<https://marketpublishers.com/r/C63D0DD8B1CEN.html>

Date: May 2022

Pages: 120

Price: US\$ 4,950.00 (Single User License)

ID: C63D0DD8B1CEN

Abstracts

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Computer Aided Engineering Market Growth & Trends

The global computer aided engineering market size is anticipated to reach USD 19.19 billion by 2030, registering a CAGR of 8.8%, according to a new report by Grand View Research, Inc. Rapid growth of the wearable industry is likely to increase the use of CAE software in the electronics industry. The major players in the market are in search of new sources of revenue as the smartphone market is in the maturity stage. As a result, the demand for wearable technology has increased the demand during the forecast period.

The growing penetration of IoT, tablets, and smartphones is expected to boost the CAE market growth. Owing to the growth of IoT, wearable devices, used in the fields of medicine, fitness, transportation, education, entertainment, and gaming, are increasing; paving way for the growth of the CAE market. Miniaturization of electronic devices and sensors and persuasive connectivity with lowered costs have immensely contributed to the growth of wearable technology devices.

Government regulations, mandating applications, such as collision avoidance, parking assistance systems, wireless communication technology, and interactive infotainment systems, in the upcoming car technologies to increase driver safety, are anticipated to raise the demand for CAE software. Additionally, technological advancements in the

automotive sector, including driverless cars and semi-autonomous cars, are further anticipated to boost the industry demand.

The emerging new engineering modes such as 3D printing, building information modeling, and concurrent engineering is likely to influence the market. 3D printing is a form of additive manufacturing that allows users to print any object as a 3-D image. The technology helps in reducing production costs and developing new methods of production. Ease of use and unlimited customization capabilities are the key factors driving the 3D printing market which is further expected to positively impact the computer aided engineering market demand.

The prevailing open-source software is anticipated to restrain the market growth over the projected period. They are available for free on the web; however, the vendors charge for support, customization, and maintenance services. Linux has been leading the open architecture software market. Open-source software has been a boon for small software vendors, due to which, the large enterprises have been facing negative impacts. The major drivers of open-source technology are the minor flaws and bugs that can be tested and fixed immediately.

Computer Aided Engineering Market Highlights

The intellectual property protection of software is crucial, as most of the modern manufacturing organizations rely on computer technology

The computational fluid dynamics segment is anticipated to witness a high growth rate during the forecast period

Testing and simulation are the important aspects of a design cycle that help the end-users in achieving profitability and faster time-to-market

The On-premise segment dominated the market in terms of revenue in 2021 and is anticipated to remain dominant over the projected period

Simulation software is used to analyze the effect of casing materials on IC performance, thermal management, and electrical signal performance

The increasing adoption of lithium-ion batteries in consumer electronics applications will also enhance the industry demand during the projected period

Asia Pacific and South America are poised to emerge as lucrative regional markets over the forecast period with high compounded annual growth rates

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