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Engineering Software Market by Software (CAD, CAM, CAE, AEC, and EDA), Application (Design Automation, Plant Design, Product Design & Testing, Drafting & 3D Modeling) and Geography – Global Drivers, Restraints, Opportunities, Trends, and Forecast up to 2026

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Abstracts

Engineering Software Market is defined as an application of principles, which is used in the engineering field to deal with systems for designing, development, deployment, testing, and management of software systems. The engineering software market operates in an extremely competitive market. As the leading corporations operating within this market continues to expand its available market by broadening its product portfolio, diversifying its client base, and creating new applications & markets. These have been parallelly facing an increasing level of competition from their rivals like start-ups and leading global technology & industrial companies in the world. Technological advancements witnessed high growth owing to its increasing development in several new industries such as automotive, construction electronics, oil & gas, and others.

The Engineering Software market is predicted to grow at a CAGR of 7.7% during the forecast period, with its value expecting to reach $50.7 billion by 2026.

Research Methodology:

The engineering software market has been analyzed by utilizing the optimum combination of secondary sources and in-house methodology, along with an irreplaceable blend of primary insights. The real-time assessment of the market is an integral part of our market sizing and forecasting methodology. Our industry experts and

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panel of primary participants have helped in compiling relevant aspects with realistic parametric estimations for a comprehensive study. The participation share of different categories of primary participants is given below:

The scope of the Engineering Software Market is defined in the market analysis as follows:

Based on Applications

Design Automation

Plant Design

Product Design & Testing

Drafting & 3D Modeling

Others

Based on Software

Computer-Aided Designing (CAD) Software

Computer-Aided Manufacturing (CAM) Software

Computer-Aided Engineering (CAE) Software

Architecture, Engineering and Construction (AEC) Software

Electronic Design Automation (EDA) Software

Based on Geography:

North America

Europe

Asia Pacific

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Rest of the World

The Engineering Software market by software covers CAD, CAM, CAE, AEC, and EDA. CAD software generates the largest revenue in the software segment. CAD software serves as the specific purpose of modifying and designing of components and products before they are manufactured. Computer-aided design is a software package that enables engineers, architects, and design professionals in preparing framework and blueprint for industry-specific products. This engineering software can be further forficate into 3D and 2D Computer Aided Designing software. The 2D CAD is used for designing and drawing of planograms and frameworks in two dimensions; on the other hand, 3D CAD enables access to the tools that assist in designing three-dimensional models and structures on computers.

Major application segments consist of plant layout, product design & testing, drafting & 3D modeling. Remaining relatively small application segments, including 3D printing, project management, enterprise resource planning, and knowledge management, have been clubbed in ‘Others’ due to notably small market value.

However, the drafting and 3D modeling application segment are expected to appear as the fastest and most promising applications. There is a high demand for 3D modeling in multiple fields such as media and entertainment, construction activities, textbook publishing, mechanical, civil, and earth science engineering is expected to fuel market growth.

By geography, the global engineering software market is shared between North America, Asia Pacific, Europe, and the Rest of the World. North America dominated the segment of the design software market in 2019. This trend of North American dominance is expected to continue over the forecast period. Furthermore, the high adoption of cloud-based storage and working software by large enterprises, coupled with the introduction of innovative tools & applications for various tablets and smartphones, is expected to fuel regional market growth.

Globally, the Engineering Software Market is growing at a CAGR of 7.7% during the forecast period of 2020-2026. The factors stimulating this market growth are increased automation in the industries and the increasing evolution in the construction and infrastructure sector to reduce construction errors and also in the production process.

The report also covers the analysis of major players in the Engineering Software

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market. Some of the major players consist of PTC, Inc, Rockwell Automation, SAP SE, Siemens PLM Software Inc, Synopsys, Inc, Autodesk, Inc, AVEVA Group plc, Dassault Systemes, S.A, Vectorworks Inc, and spent Technology, Inc.

This study enables the market vendors to understand the major market trends, the factors that stimulate market growth, and the vital requirements of the end-users in the market. The user experience will be augmented by qualitative and quantitative analysis.

The competitive analysis of the major players in the market gives the freedom to the users to understand the dynamic strategies such as product innovation, partnerships, mergers & acquisitions, and joint ventures of the key players.

This report also provides the insights of leading players in various types of analysis, like portfolio analysis and capability analysis of the leading players.

The quantitative and exhaustive analysis of the market enables users to understand the facts of the market across four major regions.

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