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3D Mapping and Modeling Market - Forecasts from 2019 to 2024

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Abstracts

The 3D mapping and modeling market was valued at US$7.307 billion in 2018 and is anticipated to grow at a CAGR of 19.76% to reach a market size of US$21.558 billion by 2024. The growing technological advancement in 3D devices like 3D scanner and 3D sensors owing to the rise in R&D funding has led to an improvement in the 3D mapping and modeling process which, in turn, is augmenting the market growth. Other factors including the rise in 3D content coupled with the growing demand for 3D models in the media and entertainment industry are also complementing the demand for 3D mapping and modeling solutions over the forecast period. The growing purchasing power of consumers is driving the demand for 3D-enabled and 3D-supporting devices like smartphones, tablets, and other mobile devices further spurring up the demand of the 3D mapping and modeling solutions. Aging population and increase in chronic diseases patients escalate the demand for such solutions in the healthcare industry as the technology assists in the surgical process by mapping human anatomy. However, the need for high initial investment will hamper the market growth during the forecast period. Expanding 3D mapping and modeling applications in various industries such as healthcare, entertainment, automotive, retail, construction aerospace, and manufacturing among others is expected to propel its demand over the projected period.

On the basis of industry, the construction industry accounted for the largest market share, in terms of value, in 2018, followed by media and entertainment. The dominance of the construction industry is majorly attributed to the rising use of 3D maps and models for visualizing construction models and sites before initiating the construction process. Expanding urbanization, rising pressure on existing infrastructure, and environmental concerns are driving the convergence of geospatial and 3D technologies across the industry. Per the International Energy Agency (IEA), there will be spending of

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around $45 trillion for mitigating the effects of climate change over the next 40 years. The construction of smart cities in developing countries will require 3D scanners with intelligent data models and data integration tools to model and design these cities efficiently. Technological advancements are further driving the use of 3D mapping and modeling in the construction industry. The growing use of drones to manage, measure, and communicate site progress will bolster the growth of the 3D mapping and modeling market in the coming years.

Geographically, global 3D mapping and modeling market is segmented into North America, South America, Europe, Middle East and Africa, and Asia Pacific regions. North America accounted for the largest market share in 2017 due to the early adoption of technology by various end-use industries in the region. The presence of a large number of global players coupled with a high investment in R&D will drive the demand for 3D mapping and modeling solutions in the region till the end of the forecast period. European 3D Mapping and Modelling market will also witness a considerable growth between 2018 and 2024 owing to a booming automotive industry in the region that uses the technology for the assembly line and the prototype. Autodesk software for digital manufacturing designs and manufactures cars and equipment with tools created for automotive manufacturers and suppliers.

Europe market for 3D mapping and modeling will also witness a significant growth between 2018 and 2024. Recently in February 2017, Israeli startup Pixtier has designed a software program that can automatically transform a series of 2D aerial photos taken by drones into accurate 3D digital maps which, then can be used in urban planning, homeland security, reality tours, and even autonomous vehicles. However, APAC is projected to witness the fastest regional market growth during the forecast period. Growing construction industry and booming infrastructural development in emerging economies such as China and India will drive the demand for 3D mapping and modeling solutions. The construction of Yinchuan as the most high-tech smart city in China will provide a great potential for 3D mapping and modeling solution providers to gain a larger market share. Likewise, India’s Smart City Plan coupled with increased FDI and high investment by government in this project will further drive the market growth in the coming years.

The 3D Mapping and Modeling Market – Forecasts from 2019 to 2024 is an exhaustive study which aims to present the key market trends through various chapters focusing on different aspects of the market. The study provides a detailed market overview through the market dynamics sections which detail key market, drivers, restraints, and opportunities in the current market. The report analyzes key opportunity regional

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markets, and the current technology penetration through lifecycle analysis. The report also analyzes the market through comprehensive market segmentation by type, by industry and by geography.

The 3D mapping and modeling market has been segmented based on type, industry, and geography. On the basis of type, the market is categorized into 3D mapping and 3D modeling. On the basis of industry, the market is categorized into aerospace and defense, healthcare, media and entertainment, construction, automotive, manufacturing, and others.

Regional analysis has been provided with detailed analysis and forecast for the period 2018 to 2024. The global market has been broken down into North America, South America, Europe, Middle East and Africa (MEA), and the Asia Pacific regions. The report also analyzes 16 major countries across these regions with thorough analysis and forecast along with prevailing market trends and opportunities which each of these countries present for the manufacturers.

Major players in the 3D mapping and modeling market have been covered along with their relative competitive position and strategies. The report also mentions recent deals and investments of different market players over the last year. The company profiles section details the business overview, financial performance for the past three years, key products and services being offered along with the recent developments of these important players in the 3D mapping and modeling market.

Segmentation:

By Type

3D Mapping

3D Modeling

By Industry

Aerospace and Defense

Healthcare

Media and Entertainment

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- Construction
- Automotive
- Manufacturing
- Others

By Geography

- North America

USA

Canada

Mexico

- South America

Brazil

Argentina

Others

- Europe

Germany

France

United Kingdom

Spain

Others

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Middle East and Africa

Saudi Arabia

Israel

UAE

Others

Asia Pacific

China

Japan

South Korea

India

Others

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