

Global Artificial Intelligence (AI) in Construction Market Growth (Status and Outlook) 2024-2030

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Abstracts

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According to our LPI (LP Information) latest study, the global Artificial Intelligence (AI) in Construction market size was valued at US\$ 997.7 million in 2023. With growing demand in downstream market, the Artificial Intelligence (AI) in Construction is forecast to a readjusted size of US\$ 7064.1 million by 2030 with a CAGR of 32.3% during review period.

The research report highlights the growth potential of the global Artificial Intelligence (AI) in Construction market. Artificial Intelligence (AI) in Construction are expected to show stable growth in the future market. However, product differentiation, reducing costs, and supply chain optimization remain crucial for the widespread adoption of Artificial Intelligence (AI) in Construction. Market players need to invest in research and development, forge strategic partnerships, and align their offerings with evolving consumer preferences to capitalize on the immense opportunities presented by the Artificial Intelligence (AI) in Construction market.

Artificial intelligence (AI) refers to the simulation of human intelligence in machines that are programmed to think like humans and mimic their actions. The term may also be applied to any machine that exhibits traits associated with a human mind such as learning and problem-solving.

Artificial intelligence has evolved with improved safety standards and assist in predicting hazards at construction sites before they take place. Therefore, the construction companies have leveraged the artificial intelligence technology in terms of predictive maintenance and risk management solutions. Also, the AI in the construction industry is

highly adopted for the development of industrial internet of things (IIoT) based applications for construction sites. IIoT assists project managers with efficient outputs and reduced labor costs, which boosts the demand for artificial intelligence in the industry. Construction companies are focusing on investments in IIoT applications development to implement industry 4.0 and support full automation at their job sites.

The Artificial Intelligence (AI) in Construction industry can be broken down into several segments, Solution, Service, etc.

Across the world, the major players cover Autodesk, IBM, Microsoft, etc.

In the global companies about the artificial Intelligence (AI) in construction, the IBM had the maximum market share with over 32% in 2019.

Between the two types of breakdown about artificial Intelligence (AI) in construction, the solution held more market share with around 67% in 2019.

Key Features:

The report on Artificial Intelligence (AI) in Construction market reflects various aspects and provide valuable insights into the industry.

Market Size and Growth: The research report provide an overview of the current size and growth of the Artificial Intelligence (AI) in Construction market. It may include historical data, market segmentation by Type (e.g., Solution, Service), and regional breakdowns.

Market Drivers and Challenges: The report can identify and analyse the factors driving the growth of the Artificial Intelligence (AI) in Construction market, such as government regulations, environmental concerns, technological advancements, and changing consumer preferences. It can also highlight the challenges faced by the industry, including infrastructure limitations, range anxiety, and high upfront costs.

Competitive Landscape: The research report provides analysis of the competitive landscape within the Artificial Intelligence (AI) in Construction market. It includes profiles of key players, their market share, strategies, and product offerings. The report can also highlight emerging players and their potential impact on the market.

Technological Developments: The research report can delve into the latest

technological developments in the Artificial Intelligence (AI) in Construction industry. This include advancements in Artificial Intelligence (AI) in Construction technology, Artificial Intelligence (AI) in Construction new entrants, Artificial Intelligence (AI) in Construction new investment, and other innovations that are shaping the future of Artificial Intelligence (AI) in Construction.

Downstream Procumbent Preference: The report can shed light on customer procumbent behaviour and adoption trends in the Artificial Intelligence (AI) in Construction market. It includes factors influencing customer ' purchasing decisions, preferences for Artificial Intelligence (AI) in Construction product.

Government Policies and Incentives: The research report analyse the impact of government policies and incentives on the Artificial Intelligence (AI) in Construction market. This may include an assessment of regulatory frameworks, subsidies, tax incentives, and other measures aimed at promoting Artificial Intelligence (AI) in Construction market. The report also evaluates the effectiveness of these policies in driving market growth.

Environmental Impact and Sustainability: The research report assess the environmental impact and sustainability aspects of the Artificial Intelligence (AI) in Construction market.

Market Forecasts and Future Outlook: Based on the analysis conducted, the research report provide market forecasts and outlook for the Artificial Intelligence (AI) in Construction industry. This includes projections of market size, growth rates, regional trends, and predictions on technological advancements and policy developments.

Recommendations and Opportunities: The report conclude with recommendations for industry stakeholders, policymakers, and investors. It highlights potential opportunities for market players to capitalize on emerging trends, overcome challenges, and contribute to the growth and development of the Artificial Intelligence (AI) in Construction market.

Market Segmentation:

Artificial Intelligence (AI) in Construction market is split by Type and by Application. For the period 2019-2030, the growth among segments provides accurate calculations and forecasts for consumption value by Type, and by Application in terms of value.

Segmentation by type

Solution

Service

Segmentation by application

Project Management

Field Management

Risk Management

Schedule Management

Other

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analyzing the company's coverage, product portfolio, its market penetration.

Autodesk

IBM

Microsoft

Oracle

SAP

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