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North America Cost-Estimating Software Market Forecast to 2031 - Regional Analysis - by Deployment (Cloud and On Premises) and Industry Vertical (Construction Industry, Oil and Gas Industry, Mining Industry, Energy Industry, and Others)

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Abstracts

The North America cost-estimating software market was valued at US$ 662.21 million in 2023 and is expected to reach US$ 1,438.28 million by 2031; it is estimated to register a CAGR of 10.2% from 2023 to 2031.

Rising Use of Cost-Estimating Software in Project Management Fuels North America Cost-Estimating Software Market

Efficiency and accuracy are critical in the ever-changing field of project management. Using cost estimate software improves these areas significantly and offers several advantages. It greatly improves accuracy by reducing errors through the use of sophisticated algorithms, guaranteeing more accurate budget estimates. Additionally, the software accelerates the estimating procedure. Tasks that used to take hours or days can be completed in minutes using the software. In addition to saving time, this effectiveness enables project managers to react to changes more quickly, avoiding delays.

Cost-estimating software provides exceptional consistency because it uses a standardized method of calculation, ensuring uniformity across all project estimates. This uniformity is required for accurate comparison and analysis of various projects or proposals. The software also improves decision-making. When managers have accurate and trustworthy data at their disposal, they can make better decisions about project viability and budget allocation. As a result, projects are planned and carried out

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more strategically, maximizing resources and decreasing waste. Software for cost estimation also encourages accountability and openness among the project team members. Accessible detailed cost breakdowns make it easier to keep track of expenses and defend budgetary choices, which will promote confidence among interested parties and facilitates the successful completion of projects. Hence, as cost-estimating software helps enhance accuracy and efficiency to promote accountability and strategic decision-making, its demand is increasing, boosting the growth of the cost-estimating software market globally.

North America Cost-Estimating Software Market Overview

The North America cost-estimating software market is growing significantly due to growing investments in the construction industry, the US has taken the lead in the North American market, with Canada and Mexico closely trailing in terms of market share. Moreover, various companies are offering cost-estimating software in North America. For instance, RSMeans Data Online is regarded as the top construction-estimating software in North America. It is a common option for companies needing collaborative access and comes in three levels tailored to meet construction estimation requirements. The company offers a full database of construction costs in North America, including details on materials, equipment, labor, and productivity.

North America Cost-Estimating Software Market Revenue and Forecast to 2031 (US$ Million)

North America Cost-Estimating Software Market Segmentation

The North America cost-estimating software market is categorized into deployment, industry vertical, and country.

Based on deployment, the North America cost-estimating software market is bifurcated into cloud and on premises. The cloud segment held a larger North America cost-estimating software market share in 2023.

In terms of industry vertical, the North America cost-estimating software market is segmented into construction industry, oil and gas industry, mining industry, energy industry, others. The construction industry segment held the largest North America cost-estimating software market share in 2023.

By country, the North America cost-estimating software market is segmented into the

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US, Canada, and Mexico. The US dominated the North America cost-estimating software market share in 2023.

Salesforce Inc, Oracle Corp, Sage Group Plc, Trimble Inc, Procore Technologies Inc, Autodesk Inc, RIB Software, Elecosoft, ConstructConnect, MTI Systems Inc, Siemens AG, SLB, Aspen Technology Inc, and S&P Global Inc. are some of the leading companies operating in North America cost-estimating software market.

Reason to buy

Save and reduce time carrying out entry-level research by identifying the growth, size, leading players, and segments in the North America cost-estimating software market.

Highlights key business priorities in order to assist companies to realign their business strategies.

The key findings and recommendations highlight crucial progressive industry trends in the North America cost-estimating software market, thereby allowing players across the value chain to develop effective long-term strategies.

Develop/modify business expansion plans by using substantial growth offering developed and emerging markets.

Scrutinize in-depth North America market trends and outlook coupled with the factors driving the North America cost-estimating software market, as well as those hindering it.

Enhance the decision-making process by understanding the strategies that underpin commercial interest with respect to client products, segmentation, pricing, and distribution.

The List of Companies - North America Cost-Estimating Software Market

Salesforce Inc

Oracle Corp

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Sage Group Plc

Trimble Inc

Procore Technologies Inc

Autodesk Inc

RIB Software

Elecosoft

ConstructConnect

MTI Systems, Inc.

Siemens AG

SLB

Aspen Technology Inc

S&P Global Inc

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