Building Information Modeling Market (BIM) Worth $8.8 Billion by 2025

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Northbrook, IL -- (SBWire) -- 07/02/2020 -- According to the new research report "Building Information Modeling Market (BIM) by Type (Software, Services), Application (Buildings, Civil Infrastructure, Industrial), End-User (AEC, Contractors and Facility Managers), Project Lifecycle, and Region - Global Forecast to 2025", published by MarketsandMarkets™, the Building Information Modeling (BIM) Market size is projected to grow from USD 4.5 billion in 2020 to USD 8.8 billion by 2025; it is expected to record a compound annual growth rate (CAGR) of 14.5%. Rapid urbanization and increase in infrastructure projects and strong government support by making BIM mandatory are the major factors driving the growth of BIM market.

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Software to account for the largest share of the building information modeling market

Software is expected to lead the building information modeling market, by type. The software is segmented further into architectural design, sustainability, structure, MEP, construction, and facility management. Architecture is expected to dominate the BIM software market. The use of BIM for architectural designs helps in integrating designs and advanced visualizations. It also helps optimize designs as per the requirements. The construction software is expected to hold a significant share of the software type. To increase productivity, a complex construction process has to be followed by strict processes and tight schedules. BIM in the construction process is mainly used for simulation, estimating, and construction analysis.

AEC to dominate the building information modeling market during the forecast period

The collaboration of architecture, engineering, and construction (AEC) process result in completing a project. BIM is among the most promising developments in the AEC segment, and it adopts various digital technologies that would help transform the AEC segment. Currently, BIM is coupled with powerful design and simulation tools that nurture greater collaboration between project teams. BIM allows AEC end-users to collaborate with the overall construction work right from the preconstruction to the operations phase.

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North America to account for the largest share of the building information modeling market by 2025

Major factors driving the growth of the building information modeling market in North America include the expectation of adoption of BIM mandates in the region, significant investments in infrastructure projects from government & private players, and initiatives taken by various organizations in these regions for the adoption of BIM in respective countries.

Autodesk, Inc (Autodesk, US), Nemetschek Group (Nemetschek, Germany), Bentley Systems, Incorporated (Bentley Systems, US), Trimble Inc. (Trimble, US), Dassault Systèmes SE (Dassault Systèmes, France), RIB Software SE (RIB, Germany), Asite (Asite, UK), AVEVA Group plc (AVEVA, UK), Hexagon AB (Hexagon, Sweden), Archidata Inc. (Archidata, Canada), Pöyry Oyj (Pöyry, Finland), Beck Technology (Beck Technology, US), Computers and Structures, Inc. (Computers and Structures, US), and 4M Company (4M Company, US), are the few key players in the building information modeling (BIM) industry.

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