Building Information Modelling Market is estimated to be US$ 16.76 billion by 2030 with a CAGR of 12.1% during the forecast period

Building Information Modelling Market accounted for US$ 5.4 billion in 2020 and is estimated to be US$ 16.76 billion by 2030 and is anticipated to register a CAGR of 12.1%. Building Information Modelling (BIM) is a smart 3D model-based method that gives AEC professionals all the information they need to plan, design, construct, and manage structures and infrastructure. BIM enables design and construction teams to work more efficiently while also capturing the data they generate. This information helps with operations and maintenance, as well as project planning and resourcing. BIM is utilised in a variety of industries, but it is most commonly employed in architecture to improve design decisions, increase building performance, and cooperate more efficiently throughout the project lifecycle. Civil, construction, plant, MEP (mechanical, electrical, plumbing), and structural engineering are some of the other industries that use BIM.

The report " Global Building Information Modelling Market, By Type (3D BIM Management of Design Models, 4D BIM Management of Schedule, and 5D BIM Management of Costs), By Application (Architects, AEC Engineering Offices, Contractors, and Owners), and By Region (North America, Europe, Asia Pacific, Latin America, and Middle East & Africa) - Market Trends, Analysis, and Forecast till 2029''

Key Highlights:

- In May 2021, ALLPLAN, a global provider of BIM solutions for the construction industry, unveiled an updated version of Bimplus, their cloud-based data management and collaboration platform. The current version includes a number of new and improved features for working with BIM models, as well as improved document management and the integration of guest viewers, resulting in a totally digital environment for model collaboration.
- In June 2021, The Nemetschek Group announced that its brands Allplan and SDS2 will merge to form a powerful and customer-focused BIM solution portfolio for the complete structural workflow. With the acquisition, Allplan, a global provider of BIM design software solutions based in Germany, adds engineering detailing software for steel to its product range.

Analyst View:

The building information modelling market is developing due to rising acceptance of remote working due to COVID-19, rapid worldwide urbanisation, wide-ranging benefits of BIM realised by the AEC industry, and increased government initiatives for BIM adoption. The expanding trend

of IoT in the construction sector, the growing trend of BIM, and organisations' increasing focus on establishing new standards such as ISO 19650 in the BIM market all serve as growth opportunities for market players. Disturbances in workforce, material supply, plants, machinery, and construction projects that occur during the lockdown are likely to limit the industry's expected growth.

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Key Market Insights from the report:

Global Building Information Modelling Market accounted for US$ 5.4 billion in 2020 and is estimated to be US$ 16.76 billion by 2030 and is anticipated to register a CAGR of 12.1%. Global Building Information Modelling is segmented into type, application and region.

- Based on Type, the Global Building Information Modelling Market is segmented into 3D BIM Management of Design Models, 4D BIM Management of Schedule, and 5D BIM Management of Costs.
- Based on Application, the Global Building Information Modelling Market is segmented into Architects, AEC Engineering Offices, Contractors, and Owners.
- By Region, the Global Building Information Modelling Market is segmented into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa.

Competitive Landscape & their strategies of Global Building Information Modelling Market:

The key players in the global Building Information Modelling Market includes Autodesk, Inc., Nemetschek AG, Bentley Systems, Inc., Trimble Navigation Ltd., Dassault Systemes SA, RIB Software AG, Robert Mcneel& Associates, Cadsoft Corporation, Siemens AG and AVEVA Group.

The market provides detailed information regarding the industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory frameworks across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included in the report.

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