Builder Method:

You use the builder design pattern when you want to have many classes help in the creation of an object. By having different classes build the object you can then easily create many different types of objects without being forced to rewrite code.

The Builder pattern provides a different way to make complex objects like you'd make using the Abstract Factory design pattern.

Factory Method:

You use the Factory design pattern when you want to define the class of an object at runtime. It also allows you to encapsulate object creation so that you can keep all object creation code in one place.

The Factory pattern allows you to create objects without specifying the exact class of object will be created.