Construction Software Market Research Report – Forecast to 2023

Description:

Global Construction Software Market Research Report information: By Product (Cloud), by Application (General Contractors) – Global Forecast Till 2023

The global construction software market is anticipated to reach USD 2715.6 million by 2023, as per a new detailed report by Market Research Future (MRFR). It is expected to exhibit an 8.8% CAGR during the assessment period (2017-2023). Construction software comprises a list of programs used by foremen, architects, and real estate moguls to simplify various processes in the construction industry. The programs within the suite of construction software assist personnel in attaining a general outline of the building, estimating costs of raw materials, and increasing productivity and efficiency.

Increasing investments in the construction sector owing to lax regulations and rapid urbanization are factors expected to drive the construction software market growth. Compatibility of cloud technology with the software coupled with its potential to build customized packages to store and manage data is a plus for the market. But lack of skilled professionals and high costs pertaining to hardware and software can pose a challenge to market growth.

Report Overview

This report allows the user to gain a deeper understanding of the ongoing events and trends in the global market for construction software. By correlating the historical data with key market dynamics, our analysts were able to make highly accurate projections in the report. MRFR’s report includes a thorough segmental analysis of the global construction software market segmented by product, application, and region with astute insights. This report has been prepared to assist industry participants in making informed decisions on growth strategies and operation management. Users will also come across drivers, trends, opportunities, and restraints which are likely to influence the growth of the market during the assessment period.

Segment Overview

By product, the construction software market has been segmented into cloud-based, on-premise based, and web-based. The on-premise based segment is likely to remain lucrative over the forecast period, but the cloud-based segment can witness high adoption owing to flexibility and scalability features of cloud technology. By application, the market is segmented into building owners, independent construction managers, general contractors, and subcontractors. The general contractors segment is touted to dominate the market owing to the software improving communication between various employees. This integration even transcends to mobile applications making the software smartphone-friendly. The use of such applications by young employees can enhance productivity and efficiency in planning and execution.

The segments and sub-segments covered in the report are analyzed under four major regions – North America, Europe, Asia Pacific (APAC), and Rest-of-the-World (RoW), with respective country-level market sizing. For the scope of research, the standard definition of the product/service “construction software” is included in the report. The report discusses and interprets the current and future opportunities of the industry by delivering an unbiased growth assessment.

Players Covered

Turtle Creek Software, iSqFt, Constellation Software Inc., Builder TREND, Comprotex Software Inc., BuilderMT, Trimble Inc., Procore Technologies, Oracle Corporation, and Sage Group PLC are notable players in the construction software market.

The report offers comprehensive profiles on these market players and assesses their current standing in the construction software market. Company history coupled with annual turnover, segmental share, SWOT analysis, growth strategies, new product launches, M&A activities, and latest R&D initiatives are outlined in the report.

Research Methodology

Market Research Future (MRFR) uses a combination of primary and secondary research to compile market reports. Primary data is accumulated from interviewing industry stalwarts, and secondary research is collated by studying white papers and annual reports of leading players. Our analysts use top-down and bottom-up approaches to validate the findings of the report. The report comprises news, current trends, and future prospects related to the market, all of which can provide a thorough understanding of the market to clients. Industry leaders can make accurate business decisions based on our insights.
Analysis Period
- Base Year - 2016
- Projection Period - From 2017 to 2023
- Market Denomination - USD Million
- Conversion Rate - Considered as per the respective financial years

For the scope of research, the report offers a comprehensive analysis of the global construction software market.

Product
- Cloud-based
- On-premise based
- Web-based

Application
- Building Owners
- General Contractors
- Sub-contractors
- Independent Construction Managers

Region
- North America: The U.S., Canada, and Mexico
- Europe: Italy, France, Germany, the U.K., and Rest of Europe
- Asia Pacific (APAC): Japan, China, India, South Korea, and Rest of Asia Pacific
- Rest-of-the-World (RoW): The Middle East and Africa and Latin America

Intended Audience
- Software Developers
- End-Users
- Builders
- Technology Innovators
- Researchers
- Distribution vendors
- Government
The global construction software market is expected to reach USD 2,715.6 million by 2023.

**DRIVERS:**
- Government Norms
- Increase in Productivity and Efficiency
- Improved Quality and Integration

**OPPORTUNITIES:**
- Increasing popularity of cloud-based construction management software
- Rising investments in the construction sector

**KEY PLAYERS:**
- Oracle Corporation
- Sage Group Plc.
- Comptrex Software Inc.
- Sage Group Plc.
- Constellation Software Inc.
- BuilderMT

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