

Smart City Market Analysis and Future Outlook 2017 to 2022

Smart City Market, By Application (Utility (Smart Meters, Smart lighting, Smart Waste Management), Transport (Smart Parking, Smart Ticket, Smart Transportation)

PUNE, MAHARASHTRA, INDIA, July 17, 2017 /EINPresswire.com/ -- Market Highlights
Internet of Things plays a vital role in various fields apart from communication networks, such as sanitation, healthcare, transport and energy use. Internet of things refers to a technology that connects all devices to a network. Internet ready and connective devices are achieved by IoT technology. This enables the flow of data creating a network of objects. Internet of Things leads to advanced use of internet which would result in developing device to device relationship. Internet of Things when applied to smart cities it adds more technology into everyone's life and also enables a new and fully integrated approach to the designing and developing of the smart cities. There are tremendous ways in which internet of things help in the development of smart cities. Higher the adoption of internet of things; easier would be the implementation of smart city solutions.



Market Research Future

The Global [Smart City Market](#) is growing rapidly over 27% of CAGR and is expected to reach at USD ~1,900 billion by the end of forecast period 2022.

Smart City Market Players:

- Huawei Technologies Co Ltd. (China)
- IBM Corporation (U.S.)
- Cisco Systems, Inc.(U.S.)
- AT&T Inc. AG (U.S)
- Siemens AG (Germany)
- Oracle Corporation (U.S.)
- Microsoft Corporation (U.S.)
- Schneider Electric SE (France)
- Hitachi Corporation (U.S.)
- Ericsson (Sweden)

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Global Smart City Market Segmentation

The global Smart City Market has been segmented on the basis of component, application and region. On the basis of component, the market is segmented into hardware, software and service. On the basis of application, the market is classified into utility, transport, government, residential, education, healthcare and others.

Market Research Analysis:

Regional analysis for global Smart City Market is studied in different geographic regions as North America, Europe, Asia-Pacific and Rest of world. The study reveals that North America region would evolve as a leader in global Smart City Market. North America is the most technically advanced region and is growing with high end-infrastructure and focused towards energy savings which thereby has developed high growth for smart city market. Europe is expected to be the second highest market in terms of revenue generation. Whereas, Asia-Pacific is expected to witness high growth in the forecast period and projected to grow with approximately 25% CAGR during the forecast period. Technological and industrial growth in Asian countries, such as China and Japan, is giving boost to the Smart City Market in the coming years. Further, increasing technological advancements and increasing disposable income in also supporting market growth of smart city components in Asia-Pacific Region However, privacy issues is expected to hinder the growth of the market in the region.

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Key Findings

- The Global Smart City market is expected to reach USD 1933 Billion by 2022.
- By Component, hardware component in smart city accounts for the largest market share and is growing with approximately ~30.65% CAGR during forecast period.
- By Application, transport sub segment holds the largest market growing with approximately 30.34% CAGR by the end of forecast period.
- Geographically, North America region has been projected to have the largest market share in global smart city market followed by Europe region, while Asia-Pacific region has been projected to show a positive growth rate in smart city market.

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