

Smart City Lighting Market: Region, Key Players, Competition and Forecast to 2022

Global Smart City Lighting Market Research Report 2018 Analysis and Forecast to 2022

PUNE, INDIA, June 18, 2018 /EINPresswire.com/ -- The Smart City Market statistical report, published by Market Research Future contains succinct information on the Smart City market of smart lighting utility application, segmented by Region (North America, Europe, Asia-Pacific, and ROW) and forecast from 2016-2022. The various factors driving the smart city market are increasing urbanization, a large aging population, and increasing environment concern & resource scarcity.

According to The Climate Group, there are approximately 304 Billion street lamps around the world, and the number is expected to reach 352 Billion by 2025. Street lamps are almost pervasive in cities. These lamps bring convenience to people's lives but they also consume a vast amount of energy and increase management costs for municipalities. Thus replacing the current street lights with smart lighting systems, can save approximately up to 80% of energy and 50% of maintenance costs. It also helps in reducing CO2 emissions in the city.

North America Smart City Market of Smart Lighting is expected to reach USD 34.90 Billion by 2022 with a CAGR of 34.16%

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