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Smart City - Global Industry Size, Share, Trends, Analysis and Forecast 2019 – 2023

Global smart city market is expected to grow at a CAGR of 20% from 2018-2023

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New Study On "2019-2023 Smart City Market Global Key Player, Demand, Growth, Opportunities and Analysis Forecast" Added to Wise Guy Reports Database

Smart city is an urban area that utilize different types of data for managing assets and resources effectively. Data is gathered from devices, citizen and assets, the data is then analyzed for monitoring and managing traffic, transportation system, waste management, water supply network and other related services. Smart cities are developed using latest technologies such as data analytics, IoT, wireless sensor network and cloud computing. Global smart city market is expected to grow at a CAGR of 20% from 2018-2023 and heading towards a trillion-dollar Industry. Government initiatives and innovations & technologies are key motivator of the market. Energy conservation and waste management solutions are other factors which are attracting investors and consumers in the market. Furthermore, changing standard of living in emerging economies such as India and Japan and growing IT infrastructure are further expected to boost the global smart city market.

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However, there are certain factors that are hampering the growth of the market. High cost of implementation and maintenance, lack of awareness among masses and reluctancy to adopt are estimated to be the major constraint in the growth of the market. Besides these petty constraints, smart city market is yet to explore its full potential. Emerging APAC region and smart city initiatives in Europe and US are developing numerous expansion opportunities for the growth of the market.

On the geographical front, North America dominates the global smart city market due to growing development of water infrastructure and transport sector, government regulations and policy to reduce carbon emission and strong presence of IT giants and infrastructure developing companies. APAC is expected to be the fastest growing region owing to increase technologically

awareness, improved living standards, government initiatives such as smart cities mission in India and rising demand for residential development in the region are driving factors responsible for growth of the market.

Companies profiled in the report include AWS Collaborative City, Cisco Systems, Inc., Engie, Ericsson, FCC, Ferrovial, Fiware, Hitachi, Ltd., Huawei Investment & Holding Co., Ltd., IBM Corporation, Living PlanIT, Microsoft Corporation, Oracle Corporation, Sap and Schneider Electric Se. Other prominent players include Siemens AG, Tata Consultancy Services Limited., Telefónica S.A., Thyssenkrupp, Toshiba Corporation and Wipro Limited. Global smart city market players endeavor for joint ventures, M&A, partnership and collaboration. For an instance, In Jan 2017, Tata Consultancy Services and Gfi Informatique collaborated to support Belfort's smart city strategy, which enables local authorities to employ digital transformation projects that are developed by both the companies.

Research Methods and Tools

The study of smart city market is incorporated by extensive primary and secondary research conducted by research team at OMR. Secondary research has been conducted to refine the available data to breakdown the market in various segments, derive total market size, market forecast and growth rate. Different approaches have been worked on to derive the market value and market growth rate. Our team collects facts and data related to the market from different geography to provide a better regional outlook. In the report country level analysis is provided by analyzing various regional players, regional tax laws and policies, consumer behavior, and macro-economic factors. Numbers extracted from secondary research have been authenticated by conducting proper primary research. It includes tracking down key people from the industry and interviewing them to validate the data. This enables our analyst to derive the closest possible figures without any major deviations in the actual number. Our analysts try to contact as many executives, managers, key opinion leaders and industry experts. Primary research brings the authenticity in our reports.

Secondary sources include:

Financial reports of companies involved in the market
Forward looking statement of key smart city market players
Authentic Public Databases
Whitepapers, research-papers, and news blogs
Company websites and their product catalogue
The report is intended for research institutions, drug development, biotech industry players, universities, research-based organizations, healthcare provider, government organizations for overall market analysis, and competitive analysis. The report provides in-depth analysis on R&D, market size and so forth. The report also includes competitive landscape for smart city market. The report delivers insights into the market for better business decisions.

Market Segmentation:

Global Smart city Market Research and Analysis, By application
Global Smart city Market Research and Analysis, By component
Global Smart city Market Research and Analysis, By Region
The Report covers:

Comprehensive research methodology of Global Smart city
This report also includes detailed and extensive market overview with key analyst insights.
Exhaustive analysis of macro and micro factors influencing the market guided by key recommendations.
Analysis of regional regulations and other government policies impacting the Global Smart city Market.
Insights about market determinants which are stimulating the Global Smart city Market.
Detailed and extensive market segments with regional distribution of forecast revenues.
Extensive profiles and recent developments of market players.Companies Mentioned

AWS COLLABORATIVE CITY
2. CISCO SYSTEMS, INC.
3. ENGIE
4. ERICSSON
5. FCC
6. FERROVIAL
7. FIWARE
8. HITACHI, LTD.
9. HUAWEI INVESTMENT & HOLDING CO., LTD.
10. IBM CORPORATION PRODUCT PORTFOLIO
11. LIVING PLANIT
12. MICROSOFT CORPORATION
13. ORACLE CORPORATION
14. SAP SE
15. SCHNEIDER ELECTRIC SE
16. SIEMENS AG
17. TATA CONSULTANCY SERVICES LIMITED.
18. TELEFÓNICA S.A.
19. THYSSENKRUPP
20. TOSHIBA CORPORATION
21. WIPRO LIMITED
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Some Major Points from Table of content:

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