

Global Smart City Platforms Market Key Players, Covid-19 Impact, Size, Share, Security Platform and Forecast to 2025

PUNE, MAHARASHTRA, INDIA, December 4, 2021 /EINPresswire.com/ -- The global Smart City Platforms Market size is expected to grow from USD 138.7 billion in 2020 to USD 236.0 billion by 2025, at a Compound Annual Growth Rate (CAGR) of 11.2% during the forecast period. A huge opportunity for platform provider vendors is available due to the implementation of integrated Internet of Things (IoT) solutions in a smart city. These IoT solutions have various segments, such as hardware, software, and cloud security services. Presently, platform providers have to install, manage, and maintain technological solutions provided for smart cities in an integrated platform on a regular basis. Platform providers act as intermediaries for implementing a particular technology in the smart city environment. Large system integrators are required in the smart city platforms market for carrying out various processes, such as process automation, security and surveillance systems, Environmental Management Systems (EMSs), and naval systems, including various industrial control systems' projects. Moreover, the value addition in this market is driven by services, which provides an open opportunity for all types of platform providers, such as major IT vendors, infrastructure vendors, IT consultants and integrators, and various independent local integrators. With the increase in the rate of adoption of IoT, the role of platform providers in the smart city value chain increases, thereby opening up lucrative opportunities for them.

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Among services, the professional services segment is expected to account for the highest market share during the forecast period

The professional services segment is expected to account for the highest market share during the forecast period. Increasing use of digital infrastructure by organizations to procure vital protective supplies for workers in smart city projects, as well as counsel them for rendering services safely, is creating the need for professional smart city services that includes deployment and training, consulting and architecture designing, and infrastructure monitoring and management services.

Among delivery models, the hybrid segment is expected to dominate the market during the

forecast period.

The hybrid delivery model is a highly adopted model among other deployment models, owing to the connectivity management platform and security platform. In this delivery model, the benefits of onshore, as well as offshore can be gained. The overall adoption of hybrid solutions is expected to increase during the forecast period, due to a wide range of functionalities and core features the solutions provide.

Among regions, Asia Pacific (APAC)is expected to grow at the highest CAGR during the forecast period

APAC is expected to hold the highest CAGR among all regions, owing to the increasing adoption rate of IoT and rising demand for intelligent and smart solutions, while North America is expected to be the major contributor to the smart city platforms market. The increasing citizen engagement is the major growth factor expected to drive the growth of the smart city platforms market.

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In-depth interviews were conducted with Chief Executive Officers (CEOs), marketing directors, innovation and technology directors, and executives from various key organizations operating in the smart city platforms market.

The breakup of the profiles of the primary participants is given below:

- •By Company: Tier 1 35%, Tier 2 39%, and Tier 3 26%
- •By Designation: C-Level 55%, Directors– 40%, and Others —5%
- •By Region: North America 30%, Europe 35%, APAC 25%, and RoW –10%

The key vendors profiled in the report are as follows:

- •Alibaba (China)
- •∄WS (US)
- Bosch.io (Germany)
- •□IMCON Lighting (US)
- •**□**isco (US)
- •Bricsson (Sweden)
- •Bujitsu (Japan)
- •Bybr (US)
- •Google (US)
- •⊞itachi (Japan)
- •⊞uawei (China)
- •IBM (US)
- •Intel (US)
- •KaaloT Technologies (US)
- •Microsoft (US)
- •**I**IEC (Japan)

- •Dracle (US)
- •BAP (Germany)
- •Bchneider Electric (France)
- •BICE (Spain)
- •Biemens (US)
- •Bierra Wireless (Canada)
- •Biradel (France
- •Bmarter City Solutions (Australia)
- •The things. iO (US)
- Dbicquia (US).

Research Coverage:

The smart city platforms market has been segmented based on offering (platforms (connectivity management, integration, device management, security and data management) and service (professional and managed); delivery model (offshore, hybrid and onsite); application (smart transportation, public safety, smart energy and utilities, infrastructure management, and citizen engagement), and regions. A detailed analysis of the key industry players has been undertaken to provide insights into their business overviews; offerings; key strategies such as acquisitions, new service launches, product enhancements, partnerships, agreements, collaborations, and business expansions; and competitive landscape associated with the global smart city platforms market.

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Reasons to Buy the Report:

The report would help the market leaders/new entrants in the following ways:

- •It comprehensively segments the smart city platforms market and provides the closest approximations of the revenue numbers for the overall market and its sub segments across regions.
- •It would help stakeholders understand the pulse of the market and provide information about the key market drivers, restraints, challenges, and opportunities.
- •It would help stakeholders understand their competitors better and gain more insights to enhance their positions in the market. The competitive landscape section includes the competitor ecosystem, new service developments, partnerships, and acquisitions.

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Ganesh Pardeshi
ReportsnReports
+1 888 391 5441
ganesh.pardeshi@reportsandreports.com

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