

Smart Stadium Market Share Projected To Reach USD 23.69 Billion at a CAGR of 19.3%, By 2028

Smart Stadium Market Size – USD 6,381.4 Million in 2020, CAGR of 19.3%, The rising demand for data-driven operations and maintenance of stadium infrastructures.

NEW YORK, NY, UNITED STATES, March 14, 2022 /EINPresswire.com/ -- The development of cloud-based IoT platforms, the rising demand for data-driven operations, and maintenance of

stadium infrastructures to minimize Opex and Capex are some of the factors boosting the [smart stadium market](#).



Reports And Data

The global smart stadium market is forecast to reach USD 23.69 Billion by 2028, according to a new report by Reports and Data. With advancements in home entertainment systems, and updates being available on mobile devices, stadium operators are experiencing a challenge in providing audiences with a captivating experience and maintain their profit. The solution to this issue is a smart stadium. There are various benefits associated with this type of stadiums that are supporting the growth of the market. One of the mentionable benefits is these stadiums provide audiences with valuable information such as seat up-gradation, parking availability, the bathroom's length and concession lines, and special offers. These benefits help fans receiving personalized experience, convenience and enjoy shorter lines. They can also receive detailed directions to navigate crowded stadiums. The presence of these benefits acts as a contributing factor in attracting a larger crowd. This type of stadiums is also effective in catering to the changing demands of audiences. An elevated demand for digital connectedness and convenience can be observed among fans, which can be effectively catered by smart stadiums. These stadiums provide fans with benefits like fast internet connections, hassle-free entry, and exit to the stadium. The presence of these benefits would result in increased footfall in these stadiums and the associated growth of the market.

In regards to region, North America occupies a dominant market position. The market position held by the region is attributed to the continuous development of the IoT devices & systems, the region being an early adopter of new technologies and occurrence of major sports events like US

Open Tennis, Super Bowl, and NBA All-Star Game among others, which holds significant opportunities for further expansion of the market in this region.

Download sample @ <https://www.reportsanddata.com/sample-enquiry-form/2559>

Further key findings from the report suggest

- The smart stadium market held a market share of USD 6,381.4 Million in the year 2020 and forecasted to grow at a rate of 19.3% during the forecast period.
- In regards to Component, the Software segment generated a higher revenue of USD 2.67 Billion in 2020, with a growth rate of 18.8% during the forecast period. The elevated emphasis on video & audio management, video surveillance, and cybersecurity, among others, on the part of stadium operators, contributes to the market share occupied by this segment. Furthermore, rising demand for connectedness among fans and associated increasing relevance of software like network-controlling software in the operation of these stadiums also contributes to the market dominance of the software segment. It helps in detecting the access point with which the audience's mobile is connected and using Wi-Fi protocol instruct the phone which network to connect, thus resolving the issue of connectivity.
- In context to Deployment, the On-premises segment yielded the highest revenue of USD 2.59 Billion in 2020, with a CAGR of 18.8% during the forecast period. The revenue generated by the On-premises segment is resultant of high dependency of the functioning of these stadiums on a large number of sensors, cameras, and digital signs and installation of these hardware on-premise of the stadium.
- In regards to the Application, the Stadium and Public Security segment can be seen to occupy the largest market share of 30.0% in 2020, with a growth rate of 19.3% during the forecast period. Factors like the presence of a various public safety regulations that are to be abided by stadium operators, increasing instances of terrorist attacks and areas with large number of audience being a soft target for terrorism contributes to the market share occupied by the Stadium and Public Security segment.
- In context to region, Asia Pacific is projected to witness the fastest growth rate of 20.8% during the forecast period, which is expected to occupy the second-largest market share of 26.5% by 2028. The fact that, this region is going to be the host of significant events like rugby world cup, Olympics & T20 world cup and use of smart technologies by sports organizations of the region like Board of Control for Cricket in India (BCCI) to host major tournaments, are supporting the market growth in this region.
- Key participants include Intel Corporation, Hewlett Packard Enterprise, Cisco Systems, Huawei Technologies, NEC, Infosys, IBM Corporation, Johnson Controls International PLC, Honeywell International Inc., and Schneider Electric SE.

To identify the key trends in the industry, click on the link below: <https://www.reportsanddata.com/report-detail/smart-stadium-market>

For the purpose of this report, Reports and Data have segmented the global smart stadium

market based on Component, Deployment, Application, and region:

Component Type Outlook (Revenue, USD Billion; 2020-2028)

- Services
- Software

Deployment Type Outlook (Revenue, USD Billion; 2020-2028)

- On-premises
- Cloud
- Hybrid

Application Type Outlook (Revenue, USD Billion; 2020-2028)

- Stadium and Public Security
- Digital Content Management
- Event management
- Building Automation Management
- Network management
- Crowd management
- Others

Regional Outlook (Revenue, USD Billion; 2020-2028)

- North America
- Europe
- Asia Pacific
- MEA
- Latin America

Request a customization of the report @ <https://www.reportsanddata.com/request-customization-form/2559>

Thank you for reading our report. For customization or any query regarding the report, kindly connect with us. Our team will make sure you the report best suited to your needs.

Read similar reports by Reports and Data:

- Chemical Sensors Market: <https://www.reportsanddata.com/report-detail/chemical-sensors-market>
- Serverless Architecture Market: <https://www.reportsanddata.com/report-detail/serverless-architecture-market>

Tushar Rajput
Reports and Data
+1 2127101370
[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/565499262>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 IPD Group, Inc. All Right Reserved.