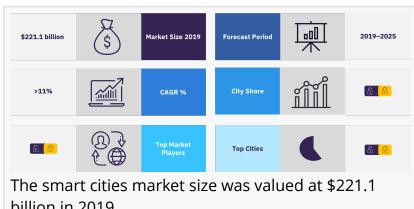# Smart Cities Market Size to Value USD 442.6 Billion by 2025 at a CAGR of 12% - GlobalData Plc

Accenture, Alibaba, Honeywell, IBM and Microsoft to Emerge as Dominant Smart Cities Market Players Among Others

LONDON, UK, September 19, 2022 /EINPresswire.com/ -- The latest Smart Cities-Thematic Research Report has been added to GlobalData's report store recently. This report predicts the market to record a CAGR of 12% during 2019-2025. GlobalData views smart

The smart cities market size was valued at $221.1 billion in 2019.

cities as one of five pivotal markets for IoT technology - the other four sectors are connected car, automated home, industrial internet, and wearable technology. According to our analysts, the smart metering segment accounted for 49% of the total spending in the entire smart cities market in 2020.

Need More Information on the Segment-wise Market Share and Citi-wise Breakdown, Download FREE Sample Now: https://www.globaldata.com/store/talk-to-us/?report=3121328

Smart Cities Market Competitors

The report lists out major stakeholders, a mix of both public and private companies, in the value chain operating in smart cities theme. The stakeholder details in the report entail their latest developments and initiatives, shaping the proliferation of smart cities.

• Accenture: In 2021, the company collaborated with the Japan International Cooperation Agency to pilot a smart platform for Mauritius designed to aid disaster management. Accenture also designed an app-based EV charging platform for Free2Move eSolutions, an e-mobility provider in the same year.
• Alibaba: With its headquarters in China, Alibaba's 'City Brain' is a smart platform that can be applied to various areas of urban management, such as traffic control and environmental protection. Furthermore, in 2020, Alibaba signed a memorandum of understanding (MoU) with the Saudi Data and Artificial Intelligence Authority to utilize its AI platform to develop solutions

for Saudi smart cities and enable intelligent city management.
- Honeywell: Honeywell's investment in Trinity Mobility, an India-based provider of smart city platforms, and launch of its City Suite platform in 2020 has expanded its horizon in the smart platforms market. The company has also installed a city operations platform and over 6,000 wireless cameras in Egypt's New Administrative Capital in Cairo.
- IBM: IBM is capitalizing on the growing demand for digital infrastructure in smart cities. In March 2021, IBM launched the Excelsior pass, a blockchain-based digital health pass for New Yorkers that can verify a person's vaccination status. In February 2021, IBM partnered with Siemens and Black & Veatch to accelerate the adoption of technologies such as hybrid cloud and AI in smart cities.
- Microsoft: In 2020 Microsoft expanded its strategic alliance with Bentley Systems to explore potential applications of digital twins within urban planning and citizen engagement. Microsoft partnered with YIT to develop digital twins of buildings to improve energy efficiency and services to personnel.

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Smart Cities Market Trends

The smart cities thematic research study has identified the prominent trends likely to influence the growth over next 12 to 24 months. These trends are anticipated to have a positive impact on the smart cities market growth. The smart cities market forecast report has categorized these trends into:

Technology Trends
- The metaverse
- Cyber threats
- Digital twins
- AI adoption
- 5G
- Surveillance tech
- Digitalization

Macroeconomic Trends
- The post-COVID smart city
- Water shortages
- Smart city geopolitics
- The Digital Silk Road

Regulatory Trends
- COP26 impact on cities
- Emerging tech charters

View Report for Detailed Insights on Smart City Market Trends Covered at:
https://www.globaldata.com/store/report/smart-cities-theme-analysis/

Smart Cities Market Value Chain Highlights

Analysts at GlobalData have identified the market leaders and disruptors working together in tandem to create a strong value chain comprising of three major components, including:
• Smart city platforms
• Smart city apps
o Smart buildings
o Smart transportation
o Smart infrastructure
o Smart grid
• Smart city services

For Value Chain Insights and Scope Analysis, View FREE Sample

Smart Cities Market FAQs

• What does the smart cities market forecast predict?
The market is likely to garner 12% CAGR during 2019-2025
• Which technologies are disrupting the smart cities market?
IoT, 5G, and AI are the most widely implemented smart city technologies
• Which countries are topping the Smart Cities Market Charts?
Amsterdam, Berlin, Copenhagen, Hong Kong, and London will account for the highest smart cities market share among other competitors.

Got more queries? Get all your questions answered in our Smart Cities Market Analysis :
https://www.globaldata.com/store/talk-to-us/?report=3121328

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