

With a CAGR of 13.9%, Smart Cities Market Size Worth USD 1,427.84 Billion by 2030 | Emergen Research

Rising demand for integrated security & safety systems for improved public safety are significant factors driving global smart cities market revenue growth

VANCOUVER, BC, CANADA, September 21, 2022 /EINPresswire.com/ -- The global [smart cities market](#) size reached USD 457.18 billion in 2021 and is expected to register a revenue CAGR of 13.9% during the forecast period, according to latest analysis by Emergen Research. Market revenue growth is attributed to rising demand for public

security, as well as favorable government initiatives in various countries to develop advanced video surveillance, real-time vehicle number plate, and facial recognition solutions used for public safety in smart cities, emphasizing the importance of monitoring to ensure people's safety. Increasing energy usage results in higher energy dissipation and carbon emissions,

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Smart Cities Market Size – USD 457.18 Billion in 2021, Market Growth – at a CAGR of 13.9%, Market Trends – Rising demand for 5G technology globally”

Emergen Research

highlighting the need for more sustainable and efficient energy consumption. Concerns about global warming and ozone depletion have prompted increased government attempts to reduce the country's carbon footprint. Furthermore, tougher emission-control rules in both developed and emerging countries are expected to support revenue growth of the market.

growing government initiatives and Public-Private Partnership (PPP) models for smart transportation,

Internet of Things (IoT) usage, and automation are driving market revenue growth. Rising analytics penetration and ongoing technological advancements by leading players are improving consumer experience and driving market revenue growth. Smart transportation is becoming a reality owing to technological innovations in transportation, an increase in demand for



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autonomous cars, and development of linked cards. In addition, as urbanization increases, governments across the globe are attempting to modernize railways by focusing on the creation of smart cities. The growing desire for city metros and ultrafast trains for long-distance transport is driving the demand for smart railroads. Significant development in construction projects is driving the logistics sector for timely transit of freight commodities. As a result, technologically advanced cargo trains are in high demand for goods transportation and logistics, which is expected to drive market revenue growth. However, the initial cost of deploying smart solutions is considerably high, and the absence of defined policies is impeding their acceptance, hence restraining market revenue growth.

The major companies Covered in the report are:

Cisco Systems, Inc., International Business Machines (IBM) Corporation, SAP, Itron Inc., Telefonaktiebolaget LM Ericsson, Schneider Electric, Siemens, Telensa Inc., Accenture, Cubic Corporation, and Kapsch TrafficCom AG.

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The report also presents the country-wise and region-wise analysis of the Emergen Research and includes a detailed analysis of the key factors affecting the growth of the market.

Sample Report further sheds light on the Major Market Players with their Sales Volume, Business Strategy and Revenue Analysis, to offer the readers an advantage over others.

The report offers an accurate forecast estimation of the Smart Cities industry based on the recent technological and research advancements. It also offers valuable data to assist the investors in formulating strategic business investment plans and capitalize on the emerging growth prospects in the Smart Cities market.

Segments Covered in this report are:

Solution Type Outlook (Revenue, USD Billion 2019-2030)

Smart Transportation

Smart Buildings

Smart Utilities

Smart Citizen Services

Others

Application Outlook (Revenue, USD Billion 2019-2030)

Security

Energy Management

Healthcare

Industrial Automation

Buildings

Transportation

Others

Regional Outlook (Revenue, USD Billion; 2019–2030)

North America

U.S.

Canada

Mexico

Europe

Germany

U.K.

France

Italy

Spain

Sweden

BENELUX

Rest of Europe

Asia Pacific

China

India

Japan

South Korea

Rest of APAC

Latin America

Brazil

Rest of LATAM

Middle East & Africa

Saudi Arabia

UAE

South Africa

Israel

Rest of MEA

Browse Full Report Description + Research Methodology + Table of Content + Infographics@ <https://www.emergenresearch.com/industry-report/smart-cities-market>

Key highlights of this research report:

On 29 March 2021, Zscaler Inc. and CrowdStrike Holdings Inc. launched an end-to-end security protection application. The zero-trust security from devices is expected to provide organizations with dynamic data and identity-centric security protection through new

The smart buildings segment is expected to register the fastest revenue CAGR during the forecast period. This is owing to expanding energy costs and increasing environmental problems, such as carbon emissions and waste, which are compelling builders to invest in smart building technology that delivers improved security and cost savings wherever possible. Furthermore, smart buildings combine cloud technology, sensors, and IoT connection to allow users to monitor and control lighting, air conditioning, security, and other housing functions remotely hence, smart buildings are more environmentally friendly and energy-efficient thereby driving revenue growth of the segment.

The healthcare segment is expected to register the fastest revenue CAGR during the forecast period. The growing requirement for observing smart healthcare device users suffering from chronic illnesses and obtaining improved patient outcomes drives the provider's appeal and use hence driving revenue growth of the healthcare segment. The Internet of Things has made significant progress in enhancing public safety and health owing to its capacity to increase the efficiency and accuracy of present systems. For instance, IoT applications, such as GPS mapping technology and wearable technology, are quickly evolving; coupled with the adoption of new opportunities and applications. All of these are driving revenue growth in the segment.

Market in Asia Pacific is expected to register the fastest revenue CAGR during the forecast period. This can be attributed to the fact that smart city adoption in this region is currently low, but it has a high potential for market development during the forecast period. A vast population, fast economic development, and technological breakthroughs in resource management and sustainable development are expected to contribute to market revenue growth in this area. Countries such as China, India, Japan, and South Korea are expected to give potential chances for market participants to improve their positions owing to favorable government policies that encourage infrastructure development. In Hong Kong, for example, the contactless card system makes utilizing public transit easier and more convenient. The bus information system in Seoul provides passengers with real-time arrival and departure information, increasing customer satisfaction..

The professional intelligence study on the Smart Cities market addresses some of the most

critical questions:

What market size will 2031 be, and what growth rate will it experience?

What are the key trends in the Market?

What are the driving forces behind the Smart Cities market?

What are the obstacles to market growth?

Which are the top vendors in this space?

What are the threats and opportunities in the market for key vendors?

What are the strengths or weaknesses of critical vendors?

What are the future opportunities for the players in the Smart Cities market?

What are the main issues facing the global Smart Cities market?

How does the competitive landscape look?

Custom Requirements can be requested for this Report [Customization Available] @

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Table of Contents:

Report Overview: It includes the objectives and scope of the study and gives highlights of key market segments and players covered. It also includes years considered for the research study.

Executive Summary: It covers industry trends with high focus on market use cases and top market trends, market size by regions, and global market size. It also covers market share and growth rate by regions.

Key Players: Here, the report concentrates on mergers and acquisitions, expansions, analysis of key players, establishment date of companies, and areas served, manufacturing base, and revenue of key players.

Breakdown by Product and Application: This section provides details about market size by product and application.

Regional Analysis: All of the regions and countries analyzed in the report are studied on the basis of market size by product and application, key players, and market forecast.

Profiles of International Players: Here, players are evaluated on the basis of their gross margin, price, sales, revenue, business, products, and other company details.

Market Dynamics: It includes supply chain analysis, analysis of regional marketing, challenges, opportunities, and drivers analyzed in the report.

Appendix: It includes details about research and methodology approach, research methodology, data sources, authors of the study, and a disclaimer.

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