

Smart Cities Market -Technology Innovations and Growth 2021 to 2030

The rapidly increasing global population and rapid growth in the urban population is driving the demand for sustainable infrastructure across the globe.

PORTLAND, PORTLAND, OR, UNITED STATE, November 10, 2022
/EINPresswire.com/ -- According to the report, the global smart cities market was pegged at \$517.62 billion and is expected to reach \$2.402 Trillion by 2025, registering a CAGR of 21.28% during the period from 2018 to 2025.



Smart Cities Market

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An increase in proactive government smart cities initiatives, a rise in urbanization, and an inclination toward improving quality of life have boosted the growth of the global smart cities market.

However, the security and privacy concerns of smart city solutions hamper the market growth. On the contrary, the rise in the adoption of artificial intelligence solutions among smart city projects is expected to create lucrative opportunities in the near future.

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The global smart cities market is segmented on the basis of functional area and geography. Based on the functional area, the market is segmented into smart infrastructure, smart governance & smart education, smart energy, smart mobility, smart healthcare, smart building, and others.

The smart infrastructure segment held the largest share of the market in 2017, contributing

about 21% of the total market. However, the smart energy segment is projected to manifest the fastest CAGR of 24.7% during the forecast period.

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On the basis of geography, the market is divided into Europe, North America, Asia-Pacific, and Latin America, Middle East and Africa (LAMEA). The North America region dominated the market in terms of revenue in 2017, contributing about two-fifths of the total market. However, the Asia-Pacific region is estimated to portray the fastest CAGR of 24.3% during the forecast period.

The report includes an analysis of the major market players such as AT&T Inc., Ericsson, Hitachi Ltd., IBM Corporation, Microsoft Corporation, Cisco Systems Inc., General Electric, Huawei Technologies Co., Ltd., Intel Corporation, and Schneider Electric SE.

Access the full summary at: <https://www.alliedmarketresearch.com/smart-cities-market>

Highlights of the report:

1. Comprehensive assessment of all opportunities and risks in the global market.
2. Smart Cities Market recent innovations and major events.
3. Detailed study of business strategies for growth of the Smart Cities Market-leading players.
4. Conclusive study about the growth plot of Smart Cities Market for forthcoming years.
5. In-depth understanding of Smart Cities Market-particular drivers, constraints, and major micro markets.
6. Favourable impression inside vital technological and market latest trends striking the Smart Cities Market.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the

market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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