

# Smart Cities Engineering & Construction Services Market to Reach US\$ 453.07 billion by 2030 – Astute Analytica

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/EINPresswire.com/ -- The [global smart cities engineering & construction services market](#) size was US\$ 114.27 billion in 2021. The global smart cities engineering & construction services market is expected to grow to US\$ 453.07 billion by 2030 by registering a compound annual growth rate CAGR of 16.5% over the forecast period 2022-2030.

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The global smart cities engineering & construction services market is likely to experience a jump in revenue because of the growing era of digitalization. The new revolution of smart cities is driven by the growing deployment of electronic methods, voice activation methods, and sensors. The data gathered from devices, buildings, and assets help authorities analyze water supply networks, traffic and transportation systems, utilities, waste, power plants, crime detection, schools, libraries, hospitals, information systems, and other community services.

## Factors Influencing the Market

### Drivers

The upscaling deployment of connected and smart technologies, along with the favorable government initiatives to establish smart infrastructure, is expected to have a beneficial impact on the smart cities engineering & construction services market. Apart from that, growing efforts for digitization in public safety and transportation through the use of Artificial Intelligence (AI), 5G network, the Internet of Things (IoT), Blockchain, geospatial technology, Big Data, etc., will contribute to the growth of the smart cities engineering & construction services market. Growing urbanization is expected to attract potential prospects for market growth. For instance, 65% of the world's population is expected to reside in cities by 2040, wherein 1.3 million people shift to cities per day, thereby raising the high scope for the smart cities engineering & construction services market.

## Restraint

The global smart cities engineering & construction services market may confront challenges due to the lack of digital security funds in smart cities. The lagging efforts on safety are resulting in a vast range of vulnerabilities associated with cybercrimes. Therefore, the evolving security concerns may become an obstacle to market growth. Additionally, the fact that the construction of smart cities needs high capital investment will contribute to the growth of the global smart cities engineering & construction services market.

## Segmentation Overview

On the basis of service type, ICT consulting leads with the highest market share and will also exhibit the highest growth rate over the study period because of the fact that high prominence of communication platforms in enhancing public safety.

On the basis of the solution, the infrastructure segment leads with the highest market share, while the software segment exhibits the highest growth rate.

On the basis of application, the citizen services segment is likely to exhibit the highest CAGR in the smart cities engineering & construction services market because of the fact that citizen safety is the utmost priority of every government organization.

On the basis of the project, the urban development project leads with the highest market share because of the rising urbanization and growing incorporation of advanced and digital platforms in cities.

On the basis of region, the Asia-Pacific smart cities engineering & construction services market is likely to exhibit the highest CAGR over the forecast period because of the improving digital infrastructure of the region, combined with the strong contribution of various fast-developing economies. However, the North America smart cities engineering & construction services market is leading in 2021 with the highest market share.

## Regional Analysis

The US leads with the highest share in the North America Smart Cities Engineering & Construction Services Market

The US is maintaining a strong foothold in the North America smart cities engineering & construction services market because of the nation's robust ICT infrastructure. On the basis of the project, the infrastructure segment leads in the North American smart cities engineering & construction services market.

Germany is holding dominance in the Western Europe Market

In the Western Europe smart cities engineering & construction services market, Germany is leading with the highest market share and will exhibit the highest CAGR of 11.7%. On the basis of

service type, end to end services segment leads with the highest market share, while the ICT consulting segment will exhibit the highest CAGR of 15.3% because of the growing efforts in the safety of the public and the upscaling demand for ICT consulting services.

China is likely to exhibit the highest CAGR in the Asia-Pacific smart cities engineering & construction services market

In the Asia-Pacific smart cities engineering & construction services market, China is likely to exhibit the highest growth rate because of the presence of some of the highly advanced technologies like 5G networks and geospatial technology. On the basis of application, the smart grid segment leads because of the growing support from government bodies aimed at energy conservation.

UAE leads in the Middle East region in the Global Smart Cities Engineering & Construction Services Market

UAE is holding dominance in the Middle East smart cities engineering & construction services market. On the basis of the project, urban development leads with the excellent revenue share of 45.0%, while the buildings segment is likely to exhibit the highest CAGR of 18.7% in the Middle East smart cities engineering & construction services market because of upscaling integration of advanced and digital platform.

South Africa leads in the Africa smart cities engineering & construction services Market

In Africa smart cities engineering & construction services market, South Africa leads with the highest revenue share. On the basis of application, the software segment will exhibit the highest CAGR of 19.5%, while the smart grid application segment is holding dominance in terms of revenue share.

Argentina is likely to exhibit the highest CAGR in the South America smart cities engineering & construction services market

In the South America smart cities engineering & construction services market, Brazil leads with the highest share of 48.9%. On the basis of application, the citizen services segment is likely to exhibit the highest CAGR in the South America smart cities engineering & construction services market due to the fact that smart cities can provide the best-assisted solutions for the residents.

Browse Detailed Summary of Research Report: <https://www.astuteanalytica.com/industry-report/smart-cities-engineering-construction-services-market>

Competitive Landscape

Some of the key industry giants analyzed in the smart cities engineering & construction services market include Black & Veatch, Accenture, Honeywell International Inc, Mott MacDonald Group, AECOM, Buro Happold, Meinhardt Group, Tata Consulting EngineersTUV Rheinland, McKinsey & Company, Incheon Smart-City Corporation, PWC, Arup Group, and others.

## Market Segmentation

### By Service Type:

End to end services

Surveying

Master Planning

Conceptual Architecture

Geotechnical Engineering & Material Testing

Design Engineering

Feasibility Studies

ICT Consulting

Environment Impact Assessment

Tenders & Bid Management

Vendor Selection & On-boarding

### By Solution:

Design/ Consulting

Network

Infrastructure

Hardware

Software

Equipment

Other Solutions

### By Project:

Buildings

- o Residential & Commercial Complexes

- o Hospitality Building

- o IT Parks

- o Educational Campuses

- o Healthcare Facilities

- o Recreation & Training Centers

Urban Development

- o Greenfield Smart Cities

- o Integrated Townships

- o Brownfield City Upgrades

- o Industrial

- o Townships & Port Cities

- o Roads & Highways

Industrial Manufacturing

- o FMCG

- o Automotive

- o Agriculture Machinery

- o Energy

- o Aerospace & Defense Manufacturing
- o Others

By Application:

Housing

Water

Waste

Smart Grid

Energy

Lighting

Transportation

Traffic

Citizen Services

- o Healthcare

- o Education

- o Safety & Security

eGovernance

IoT

By City Topography:

Developed Economies

- o New

- o Existing

Emerging Economies

- o New

- o Existing

By Region:

North America

The U.S.

Canada

Mexico

Europe

Western Europe

The UK

Germany

France

Italy

Spain

Rest of Western Europe

Eastern Europe

Poland

Russia  
Rest of Eastern Europe

Asia Pacific  
China  
India  
Japan  
Australia & New Zealand  
ASEAN  
Rest of Asia Pacific

Middle East  
UAE  
Saudi Arabia  
Rest of MEA

Africa  
Kenya  
Nigeria  
South Africa  
Rest of Africa

South America  
Argentina  
Brazil  
Rest of South America

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