

Japan Smart Cities Market to Reach USD 93,718.9 million by 2027 – Astute Analytica

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/EINPresswire.com/ -- [Japan Smart Cities Market](#) revenue will reach a valuation of US\$ 93,718.9 million by 2027 from US\$ 44,851.2 million in 2021, growing at a CAGR of 13.1% during the forecast period from 2022 to 2027.

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Over the past few years, smart city technology has become increasingly popular as a way to improve public safety, which includes enhancing emergency readiness with sensors, monitoring high-crime areas, and many other things. In addition, a smart city uses various electrical techniques, voice activation techniques, and sensors to gather precise data from residents, gadgets, buildings, and assets in order to enhance public safety. Additionally, the data are prepared for analysis and monitoring in order to manage criminal detection, power plants, libraries, information systems, water supply networks, waste, schools, hospitals, utilities, and other community services.

Market Influencing Factors

The factors that drive the Japan smart cities market are the increasing demand for communication infrastructure and public safety, the rising number of PPP models and government initiatives for smart cities, and the demand for faster communication technology.

The rising need for communication infrastructure and public safety

Smart cities integrate AI and IoT-driven technology to enhance public transportation, maintain a healthier environment, and increase safety. In 2020, the Super City Law was adopted in Japan. With regard to the digital transformation of cities, this new law seeks to enhance cooperation between the public and commercial sectors.



Japan has been grappling with the demand for new reforms to address a number of local problems and to increase its allure to potential immigrants and tourists. The nation established the Mishima Smart City Promotion Council in 2020 to promote the usage of data collected by local government and private enterprises in order to address this issue. As a result, the growing need for public safety and communication infrastructure will boost industry growth.

Technology Advances such as big data and Artificial Intelligence

Cities designated as Super Cities will use AI and big data in education, healthcare, transportation, energy, and crime prevention, for the creation and implementation of autonomous cars. In addition, Society 5.0 is Japan's national vision for a human-centered, data-driven, next-generation society that makes use of IoT, big data, and AI and will offer appropriate solutions utilizing such technologies. Additionally, Japan's private firms are contributing to the market's development. For instance, Panasonic was among the first firms to build a smart city in Kanagawa Prefecture, Japan.

The growing environmental concern

Emerging potential for market expansion is driven by demand for green initiatives and rising environmental concerns. For instance, in Oct 2020, the Japanese government announced its purpose to achieve net zero carbon emissions by 2050. Additionally, it increased its previously set aim of reducing emissions by 2030 to an aggressive 46% from its 2013 levels, stepping up efforts to reach carbon neutrality in April 2021. On the other hand, the privacy and security issues over the Internet of Things may slow down the industry's growth.

Impact Analysis of COVID-19

The COVID-19 pandemic had a negative impact on the smart cities market. The demand for smart city technology declined due to decreased private and public sector spending on smart city development, which resulted in reductions in service infrastructure. Furthermore, the implementation of the lockdown has affected the supply chain, which had led to the closure of various manufacturing activities. This has put pressure on the availability of various goods and services. However, the adoption of smart cities is likely to increase in the post-pandemic period as Japanese regulatory authorities prioritize ensuring people's health, safety, and standard of life.

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Segmentation Analysis

In 2021, by components, the communication infrastructure segment had the leading share of 30% in the Japan Smart Cities Market. On the other hand, the hardware component is likely to

lead the market in 2027 as hardware components are important in smart buildings and home solutions because these components are mostly used in security and surveillance. In addition, the software segment will project the highest growth rate of 14.2% from 2022 to 2027 due to the rising emphasis of market participants in this segment.

In 2021, by applications, the utility segment had a significant market share of 12.5% due to the rising number of government projects. In addition, several government institutes prioritize resident safety, which drives the market growth. On the other hand, the administration (smart governance) segment is likely to exhibit the highest CAGR of about 15.5% because it allows government organizations to enhance accountability, collaboration, transparency, and security, which positively impacts market growth.

In 2021, by city topography, the developed economies segment dominated the Japan smart cities market. However, in the emerging economies segment, the new cities segment is likely to grow at a CAGR of 14.4% during the forecast period.

Leading Companies

The leading competitors in the Japan smart cities market are:

Thales Group

Verizon Communications Inc.

Nokia Corporation

Huawei Technologies Co. Ltd.

Chunghwa Telecom Company Ltd.

Qualcomm Technologies Inc.

CISCO Systems Inc.

Telstra Corp Ltd.

Other Prominent Players

Segmentation Outline

The Japan smart cities market segmentation focuses on Component, Application, and City Topography.

By Component Segment

Communication Infrastructure (Telecom Network)

Hardware

- o Camera
- o Sensors/Detectors
- o Meters
- o Vehicles
- o Smart Robots
- o Others

Software

- Cloud (IoT) Platform

□ Public

□ Private

Data Management & Analytics

Cyber Security

Remote Monitoring

Services

- Consulting
- System Integration and Deployment
- Support and Maintenance
- Managed Services

By Application Segment

Administration (Smart Governance)

Buildings

Commercial (Enterprise)

Construction

Education

Energy

Environment

Health

Homes & Living

Logistics

Manufacturing

Mobility (Transportation)

Retail

Safety & Security

Utilities (Public services)

Street Lighting

Waste

Water

By City Topography Segment

Developed Economies

o New

o Existing

Emerging Economies

o New

o Existing

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