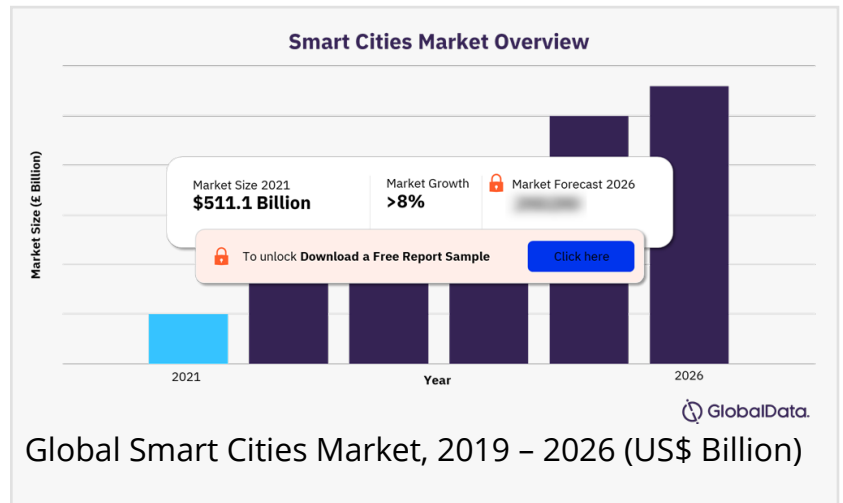


Smart Cities Market Size to reach USD 744.1 Billion By 2026 Growing at 8.1% CAGR | GlobalData Plc

LONDON, UK, November 28, 2022 /EINPresswire.com/ -- The global Smart Cities size reached USD 511.1 billion in 2021, according to a new report by GlobalData Plc. The inclination of the population to migrate to cities is one of the primary reasons for the world becoming increasingly urban. Cities cover only 2% of the Earth's surface but account for 50% of its population, which has fueled the growth of smart cities.



Smart Cities Outlook Report is available with GlobalData Now at:

<https://www.globaldata.com/store/report/smart-cities-market-analysis/>

Governments and administrations around the world have been favorable towards implementing smart city solutions owing to several advantages they provide for smooth operations of numerous activities carried out in the city on daily basis. Smart city solutions have also been observed to be critical in improving overall safety, reducing the carbon footprint, and improving the efficiency of city resources management which has also positively impacted the public sentiment towards the adoption of smart city solutions.

Learn about the Smart Cities Dynamics by [Viewing Report Sample Right Here!](#)

Smart Cities Report Highlights

- Global Smart Cities is projected to witness a CAGR of 8.1% from 2022 to 2026, reaching a value of \$744.1 billion. Increasing traffic congestion, scarcity of natural resources, and increasing crime rates in cities have re-iterated the importance of smart city solutions translating into their increased adoption.
- In 2021, the smart transportation segment captured a significant share with a market size projected to exceed US\$ 144.4 billion by 2026 at a CAGR of 9.5% from 2022 to 2026. A large

portion of the segment growth is driven by the inclusion of smart mobility and intelligent parking systems.

- The smart infrastructure segment, largely driven by the need to monitor and control smart city operations is anticipated to grow at a CAGR of 8.4% over the forecast period.

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- COVID-19, over the last two years, had a massive impact on smart city demand. Many of the approved smart city projects were halted, resulting in extended completion timelines.
- Europe accounted for the highest regional market share valued at US\$ 178.0 billion in the year 2021 and is anticipated to grow at a CAGR of 7.9% over the forecast period.
- The key Smart Cities players analyzed as part of this report include Microsoft Corp, Accenture, IBM, Hitachi, Honeywell, Alibaba Group, Huawei Technologies Co. Ltd., and Hikvision, among others.

Unlock additional market dynamics impacting smart cities market growth by [Requesting a Sample PDF](#)

GlobalData Plc has segmented the Smart Cities report by Application, and Region:

Smart Cities Application Outlook (Revenue, USD Million, 2019-2026)

- Smart Transportation
 - o Intelligent Transportation
 - o Parking Management
 - o Smart Ticketing
- Smart Infrastructure
 - o City Surveillance
 - o Smart Lighting
 - o Command & Control Systems
- Smart Grid
- Smart Building
- Smart City Platforms

Smart Cities Regional Outlook (Revenue, USD Million, 2019-2026)

- North America
 - o U.S.
 - o Canada

- Europe
 - o Germany
 - o U.K.
 - o France
 - o Spain
 - o Italy
 - o Rest of Europe

- Asia Pacific
 - o China
 - o Japan
 - o India
 - o Australia
 - o Rest of Asia Pacific

- South & Central America
 - o Brazil
 - o Mexico
 - o Colombia
 - o Rest of South & Central America

- Middle East & Africa
 - o Kingdom of Saudi Arabia (KSA)
 - o United Arab Emirates (UAE)
 - o South Africa
 - o Rest of Middle East & Africa

[Download Sample PDF](#) for segment-wise insights and regional opportunities

Related Reports

- <https://www.globaldata.com/store/report/smart-cities-a-challenging-but-attractive-opportunity-for-network-operators/>
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