

# Smart Cities Market Share and Size is Projected to Reach USD 1,427.84 Billion at CAGR 13.9% by 2030

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

VANCOUVER, BC, CANADA, February 2, 2023 /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

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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

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*Emergen Research*

results in higher energy dissipation and carbon emissions, 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.

Furthermore, 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 autonomous cars, and development of linked cards

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### Key Highlights in 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.

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.

Key Players Included in this 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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What can be explored with the Smart Cities market Study?

Gain Market Understanding

Identify Growth Opportunities

Analyze and Measure the Global Smart Cities market by Identifying Investment across various Industry Verticals

Understand the Trends that will drive Future Changes in Smart Cities market

Understand the Competitive Scenarios

Track Right Markets

Identify the Right Verticals

Market Segmentation Analysis

Players can concentrate on high-growth regions and, if necessary, modify their business plan according to the research report. The Smart Cities market is divided into a variety of categories, uses, and geographical areas. Players gain from the report's regional segmentation research since it offers pertinent data and insights into important geographic marketplaces.

COVID-19 Impact Analysis

The post-COVID-19 phase has undergone substantial change, and Smart Cities market research highlights the opportunities and difficulties that still exist. This study report thoroughly examines the effects of the COVID-19 pandemic on the global economy and post-pandemic market behaviour.

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## Regional Outlook

We carefully examined each division, regional classification, national study, and subject-specific data set during the market research. This Smart Cities market research report's goal is to look at growth patterns, promising futures, important obstacles, and expected results. Information on significant market participants, strategic alliances, plans, new product launches, and joint ventures are all included in the research.

## Key Reasons to Purchase Smart Cities market Report

The reader will be in a position to comprehend and react to marketing strategies like using strengths and conducting a SWOT analysis.

The research looks into the dynamics of the target market and how the conflict between Russia and Ukraine has affected it.

Emergen Research has segmented the global smart cities market based on solution type, application, and region:

- 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

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