

Smart Government Market Size to Grow USD 124.7 Billion by 2031, at 19.4% and Top Key Players

Major countries in each region are mapped according to their revenue contribution to the global smart government market forecast.

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/EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Smart Government Market](#)," The smart government market was valued at \$21.9 billion in 2021, and is estimated to reach \$124.7 billion by 2031, growing at a CAGR of 19.4% from 2022 to 2031.



Smart Government Market

Demand for digital media and smart technologies has risen as a result of technical improvements, resulting in a spike in expenditures in smart government technologies throughout the world, which is expected to fuel market expansion.

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Moreover, due to the increase in population, cooperation with other areas, and the introduction of new policies/initiatives, government data creation has increased significantly. However, concerns about data privacy and data breaches, as well as insufficient financing and the consequent suspension of government initiatives in the middle of development, limit smart government industry expansion.

Furthermore, the increased acceptance of cloud computing by governments in a growing number of nations presents the industry with attractive growth potential. For example, the Idaho State Controller's Office launched the Transparent Idaho program in June 2019 in collaboration with OpenGov, a cloud software supplier for government budgeting, communications, and performance. The infusion of data from a variety of sources allows governments to plan for

digital transformation and the use of smart technology.

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By component, the solution segment acquired major share. Citizens are increasingly using smartphone applications to report public service complaints while also giving proof in the form of images or other media assets. These applications use the device's GPS position to efficiently route necessary personnel and manage reported concerns in a single platform. Thus, these factors had promoted the growth of the segment in smart government market forecast.

Region wise, North America dominated the market in 2020. The smart government market has benefited from the increased use of digital technologies across several business verticals in North America, such as retail, finance, and telecommunications. The availability of well-established ICT infrastructure in the North American area has substantially aided the market for smart government in the region.

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The key players operating in the smart government market analysis include ABB Ltd., Amazon Web Services, Inc., Avaya Inc., Capgemini S.A., Cisco Systems, Inc., CitizenLab, Decidim, Huawei Technologies Co., Ltd., Imex Systems Inc., Nokia Corporation. These players have adopted various strategies to increase their market penetration and strengthen their position in the industry.

KEY FINDINGS OF THE STUDY:

- By type, the government resource planning system segment led the highest smart government market share, in terms of revenue in 2021.
- On the basis of component, the service segment is expected to exhibit the fastest growth rate during the forecast period.
- Region wise, North-America generated the highest revenue in 2021 in smart government market size. The smart government market has benefited from the increased use of digital technologies across numerous business verticals in North America, such as retail, finance, and telecommunications.

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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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1. [Canada Smart Government Market](#)

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