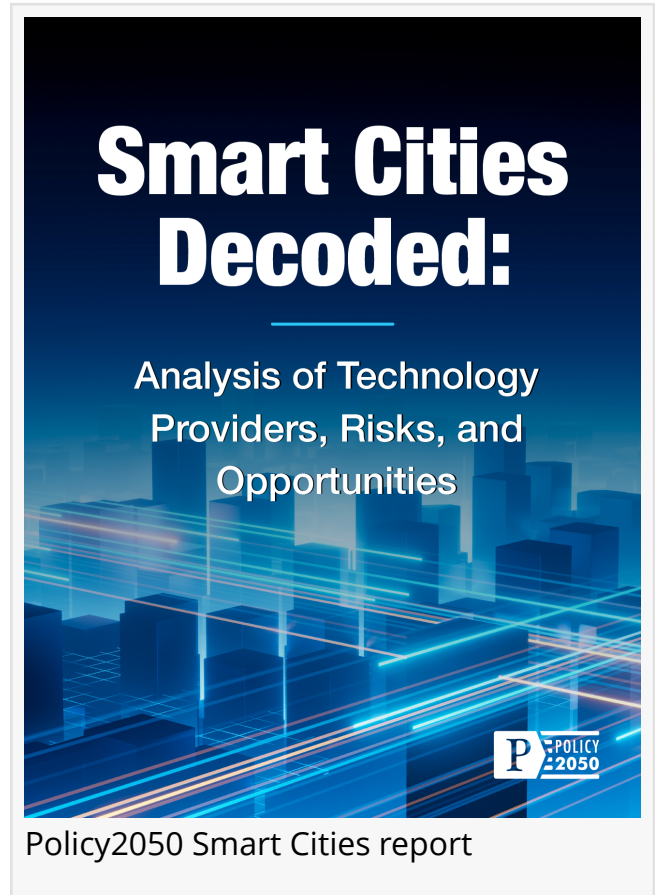# Policy2050.com Sheds Light on the Risks and Rewards of Smart Cities

The new market research report deciphers the intricacies of innovation and urban development.

SAN FRANCISCO, CALIFORNIA, USA, June 20, 2023 /EINPresswire.com/ -- Policy2050.com, a research firm dedicated to the future of tech policy and business strategy, has released another report that expands technological knowledge: "Smart Cities Decoded: Analysis of Technology Providers, Risks, and Opportunities." At an expansive 17,000 words (70 pages), this comprehensive new study provides an indispensable guide to policymakers, investors, innovators, and other stakeholders anticipating the future of cities.

Information technology has already transformed public and private sector infrastructure. The advent of Smart Cities, powered by the latest sensors and AI systems, could herald another digital transformation of urban living, similar to how the retail sector shifted to omnichannel – the topic of a preceding report by Policy2050. In a municipal context, new data-driven practices promise heightened efficiency, livability, and sustainability. The Smart City vision and complementary concepts such as "Vision Zero," "Industry 4.0," and green initiatives align technological progress with social, economic, and environmental concerns. But the roadmap to this future is still unclear, with several uncertainties and challenges that need to be resolved.

Policy2050 Smart Cities report

Under the conceptual framework of a "Smart City," the integration of AI and data analytics could contribute to safer cities, though ironically, there may also be new or elevated privacy and security risks in these systems, especially when we zoom out to factor in geopolitical tensions and global supply chains. For instance, a report from the Canadian Security Intelligence Service (CSIS) observed that Smart City data could be repurposed by threat actors for espionage, foreign interference, and advanced military systems training, necessitating due diligence into Smart City technology vendors and their supply chains, particularly as it relates to data access, storage,

transfer, and use. CSIS has also increasingly warned of the full extent of Beijing's influence on Canadian politics. These concerns are blurred together.

The significance of data to a Smart City cannot be understated. The proposed interconnectivity between various city systems has the potential benefit of more comprehensive and efficient solutions to urban challenges. However, there is also the potential risk of creating or reinforcing tech monopolies, or even setting up a domino effect if things go wrong under a flawed architecture.

Fortunately, the landscape is not entirely defined by risks. Significant investments and innovations already underway could dramatically improve the urban experience.

Recognizing that "an urbanizing world means cities are gaining greater control over their development, economically and politically," IBM advocates for a "system of systems." This vision is congruent with IBM's strategic shift toward offering bundles of technologies as dynamic, relevant, and integrated business solutions, with "hybrid cloud and AI" as the cornerstones.

Meanwhile, the United States Postal Service (USPS) selected the Siemens U.S. eMobility team as an EV charging infrastructure provider, contributing to the agency's fleet electrification efforts and the company's own goal to manufacture 1,000,000 EV chargers for the U.S. market. This public-private partnership highlights the importance of breaking down big transformations into contracts with clear deliverables that gradually contribute to a technology provider's overall "Smart City" market share. Smart City providers should proactively identify and leverage federal funding and investment opportunities to support their initiatives, as Siemens is doing in the U.S. with regard to the $1 trillion infrastructure bill.

Particularly innovative approaches to public space utilization could foster community engagement and improve the quality of urban life. For example, biomimicry provides a roadmap for resilient and adaptable urban environments by aligning city development with natural principles. The French startup Glowee exemplifies this by leveraging bioluminescent bacteria for engaging urban lighting systems. This innovative approach exemplifies lateral thinking. However, it may face technical challenges related to light intensity and maintenance, such as nutrient replenishment frequency.

While the low light intensity could potentially limit visibility in certain scenarios, an argument could be made for the necessity to reduce light pollution and restore natural rhythms. Finding a balance between safety, ecology, and light requirements is key. Applying an interdisciplinary lens generates endless possibilities. Public sector stakeholders should factor in the underlying knowledge and techniques that might be gained through the Smart City or innovation projects they support. Genuine scientific advancement is likely to yield local, national, and global benefits, which strengthens the case for international collaborations among parties with a shared vision and values.

Furthermore, successful innovation incubation can lead to a virtuous cycle where startups develop solutions that meet the needs of their communities, contributing to local economic growth while also tackling civic challenges. This also localizes STEM knowledge, which can be further disseminated through industry- or city-organized events and forums, fostering a culture of digital literacy and technological advancement within the community.

The new Policy2050.com report encourages this type of big-picture, long-term thinking by providing robust analysis and offering insights on several critical questions, such as:

• How are leading innovators positioning their Smart City technology offerings?
• What is the transformative potential of Smart City technology segments?
• What are the inherent risks and challenges when adopting Smart City technologies?
• How could dependence on a technology provider undermine fundamental goals?
• What is the potential environmental impact of Smart City technologies?
• What are the key drivers propelling market growth?

Other profiled companies include Cisco, Rubicon, Nordsense, Humanising Autonomy, and VivaCity. "Smart Cities Decoded: Analysis of Technology Providers, Risks, and Opportunities" by founder David Pring-Mill is now available for purchase on Policy2050.com.

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Policy2050.com provides business news and analysis. We seek to influence the future of tech policy and business strategy in order to bring about a sustainable, fair, and vibrant economy.

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