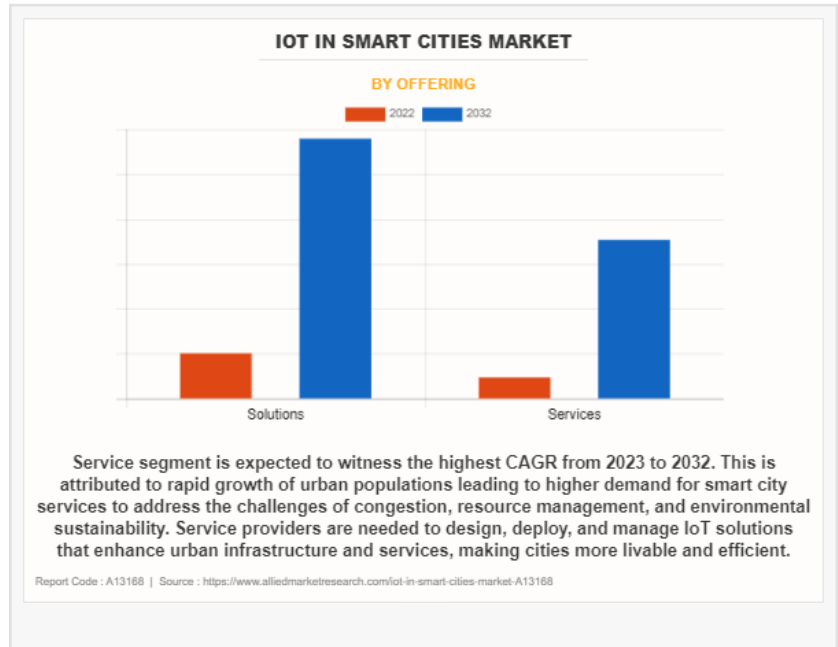


IoT in Smart Cities Market is Anticipated to Increase at a Stable CAGR of 20.5% over the Forecast Period 2032

WILMINGTON, DE, UNITED STATES, February 14, 2024 /EINPresswire.com/ -- The [iot in smart cities market size](#) was valued at \$148.6 billion in 2022, and is estimated to reach \$931.5 billion by 2032, growing at a CAGR of 20.5% from 2023 to 2032.

The increasing urbanization, rising demand for sustainable infrastructure, and advancements in IoT technology. Furthermore, increasing penetration of the internet, rapid adoption of smartphones, and growing 5G infrastructure to create lucrative opportunities for the market during the forecast period.



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IoT in smart cities is the application of smart technology and connected devices to gain real-time data of the external environment across the smart city. The growing urbanization and increasing demand for efficient infrastructure in metropolitan cities are expected to boost market growth. In addition, the growing need for energy-efficient resources, waste management, traffic management, public safety, and security is likely to surge the demand for IoT in smart type of cities. Moreover, increasing penetration of the internet, rapid adoption of smartphones, and growing 5G infrastructure are supporting the implementation of IoT in the smart cities. Further, IoT is playing a growing role in healthcare and wellness initiatives in smart cities. Remote patient monitoring, telemedicine, and wearable health devices enable more accessible and efficient healthcare services, improving the well-being of residents.

The IoT (Internet of Things) in Smart Cities market was experiencing significant growth and innovation. IoT technology is being extensively integrated into various aspects of urban

infrastructure to enhance efficiency, sustainability, and citizen services.

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Competitive Analysis:

The competitive environment of IoT in Smart Cities Industry is further examined in the report. It includes details about the key players in the market's strengths, product portfolio, IoT in Smart Cities Market share and size analysis, operational results, and market positioning. It comprises the actions taken by the players to grow and expand their presence through agreements and entering new business sectors. Mergers and acquisitions, joint ventures, and product launches are some of the other techniques used by players.

Key Players:

Cisco Systems, Inc.

Huawei Technologies Co., Ltd.

IBM Corporation

Intel Corporation

NEC Corporation

Johnson Controls International plc

GP Smart Stadium

Ericsson

NXP Semiconductors N.V.

Schneider Electric SE and Many More

Region wise, Asia-Pacific attained the highest IoT in smart cities market share in 2022, owing to the rollout of 5G networks, these high-speed networks are crucial for supporting IoT applications. The availability of robust digital connectivity in Asia-Pacific enables real-time data transmission and supports IoT applications in areas such as autonomous vehicles, smart grids, and telemedicine.

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The pandemic accelerated the digital transformation efforts of cities. IoT solutions had played a crucial role in enabling remote monitoring, contactless services, and data-driven decision-making to mitigate the spread of the virus. Governments and municipalities recognized the need for IoT technology to monitor and manage various aspects of urban life, from healthcare infrastructure to public safety. This led to an increased investment in IoT projects.

In addition, the pandemic reinforced the value of data-driven decision-making. Smart cities invested in IoT platforms and analytics tools to collect and analyze data for better pandemic response, and these capabilities are now being applied to various aspects of urban management. Therefore, COVID-19 had a positive impact on the IoT in smart cities industry.

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