

Internet of Things (IoT) in Smart Cities Market Size Worth USD 795.98 billion By 2031, CAGR 20.5% | Skyquest Technology

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/EINPresswire.com/ -- Global [Internet of Things \(IoT\) in Smart Cities Market](#) size was valued at USD 148.60 billion in

2022 poised to grow from USD 179.06 billion in 2023 to USD 795.98 billion by 2031, growing at a CAGR of 20.5% in the forecast period (2024-2031).

The logo for SKYQUEST, featuring the word "SKYQUEST" in a bold, blue, sans-serif font. The letter "Q" is stylized with a white arrow pointing upwards.

The widespread deployment of 5G technology and its expanding coverage offers superior opportunities for various applications. 5G technology combines low latency, high speeds, and many smart devices. The technology can increase the operational efficiency of IoT and smart city solutions. It provides high capacity and high-speed connectivity, thus providing real-time support for smart-city solutions to analyze citizen behavior, infrastructure and connected devices. So 5G technology can play a key role in deploying internet of things (IoT) in smart cities market.

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With the evolution of sensors, networks, IoT technologies and data analytics, the applicability of smart cities technologies is increasing and as technology improves, more robust and effective solutions will emerge, and spur innovation and market expansion. Furthermore, urban spaces are changing dramatically as sustainable development, resilience and community-oriented development become increasingly important.

Innovative IoT based smart city solutions are driving the demand in various sectors. These solutions include analytics, security, cloud and network connectivity. Growth in the use of IoT technologies for monitoring and controlling infrastructure is expected to drive the market. IoT Urban Revolution in Next 4-5 Years

Increased connectivity and integration: These devices will be highly interconnected, enabling real-time data collection and analysis to improve city operations such as traffic management, energy consumption and public safety.

Enhanced public services: IoT will enable more efficient and effective public services. These improvements improve the quality of life for residents and create a sustainable urban environment.

Long-term Impact Over the Next 10 Years

The following are the key [Internet of Things \(IoT\) in Smart Cities Trends](#) that will shape the growth of the market in the next 5 years

Sustainable urban development: IoT will be the cornerstone of sustainable urban development. Smart grids, water infrastructure and renewable energy will be enabled through IoT, significantly reducing consumption and environmental impact.

This integration will provide seamless communication between systems, resulting in unified and efficient city management.

In January 2024, NEC Corporation, a global IT and network switching services provider, will launch a new User Flight Function (UPF) for telecom operators. It can be used to process user data traffic in 5G networks. It provides advanced built-in deep packet inspection (DPI) functionality that provides better connectivity and traffic data.

In February 2024, BT launched a new NB IoT network for smart cities and businesses in the UK. The network covers 97% of the UK population relying on EE brand LTE networks in the 1800° MHz band.

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In January 2024, ABiT Corporation, an IoT device manufacturer and solutions provider, announced a partnership with IoT service provider and integrator UnaBiz to advance its technology in smart cities and logistics in Japan and around the world. Versions of Sigfox will be built to address the challenges faced by smart cities and for logistics projects.

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Cities are constantly evolving and changing. Smart cities are designed to meet the ever-changing needs of their residents and to move quickly. With the adoption of the latest IoT-based smart cities technologies, city planners and administrators will be able to access critical information and insights needed to improve the lives of their citizens and address their most pressing issues. For example, smart waste management systems will optimize waste collection methods, and smart lighting will reduce energy consumption.

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[Internet Of Things \(IoT\) Market](#)

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