

Smart City Platform Market Dynamics: Investment Opportunities, Competitive Landscape, and Forecast Analysis - 2031

Rise in need for better natural resource management in urban environments is further anticipated to support the growth of smart city platform industry.

PORTLAND, PORTLAND, OR, UNITED STATE, July 22, 2024 /

EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Smart City Platform Market](#)," The smart city platform market size was valued at \$160.23 billion in 2021, and is estimated to reach \$708.8 billion by 2031, growing at a CAGR of 16.2% from 2022 to 2031.



A smart city platform is a platform solution geared to the needs of cities, municipalities, and countries. In the environment of infrastructure, mobility, and public safety, it offers the possibility to integrate and analyze all information and data of the local conditions. Furthermore, it allows the offering of intelligent services to the population via new communication channels. Citizens can receive location-based notifications, such as individual stop information, marketing content, and notifications as well as alerts regarding road closures or upcoming events in the vicinity.

Request Sample Report at: <https://www.alliedmarketresearch.com/request-sample/A30185>

Furthermore, the growing adoption of smart cities in multiple regions is driving the smart city platform market. Moreover, a growing number of projects under various government smart city initiatives and rise in the need for better natural resource management in urban environments are further anticipated to support the growth of smart city platform industry. In addition, the growth in the need for public safety and security fuels the growth of the smart city platform market. However, security concerns associated with smart cities and lack of funding and adequate infrastructure limit the growth of this market. Conversely, the emergence of artificial

intelligence in smart cities and the rise in the IoT market and its application in smart cities are anticipated to provide numerous opportunities for the expansion of the market during the forecast period.

Depending on deployment model, the on-premise segment holds the largest share of the smart city platform market. This is attributed to the custom monitoring and regulatory needs of various cities that require custom solutions. However, the cloud segment is expected to grow at the highest rate during the forecast period, due to its easier deploy ability and higher scalability, which is expected to boost its demand in the coming years.

Region-wise, the smart city platform market was dominated by North America in 2021, and is expected to retain its position during the forecast period, owing to its highly digitized technological sector, which is enabling the need for smarter management of cities, fueling the demand for smart city platform market forecast in the region. However, Asia-Pacific is expected to witness significant growth during the forecast period, owing to its growing internet penetration and increasing reliance on digital media and content sources.

For Report Customization: <https://www.alliedmarketresearch.com/request-for-customization/A30185>

The smart city platform industry witnessed overall positive growth trends during the period of COVID-19. With the rapid spread of COVID-19, stringent lockdown policies, social distancing measures, and people trapped in their homes, demand for IoT and cloud solutions skyrocketed as people depended on digital services for their daily needs. From transportation to energy & utilities were shifted to the smart city solutions during the pandemic. This led many big players to increase their investments in smart city solutions and services during the period. According to an article published by Forbes magazine, in January 2021, cities like Tokyo, London, New York, Shanghai, and Los Angeles are expected to generate \$8.5 trillion by the year 2035. Such factors are driving the global smart city platform industry growth during the period.

KEY FINDINGS OF THE STUDY

1. By deployment model, on-premise segment accounted for the largest smart city platform market share in 2021.
2. Region wise, North America generated highest revenue in 2021.
3. Depending on application, smart infrastructure segment generated the highest revenue in 2021.

The key players profiled in the Smart City Platform market analysis are Alibaba Group Holding Limited, Amazon Web Services, Inc., Bosch.IO GmbH, Quantela, Inc., Cisco Systems, Inc., Telefonaktiebolaget LM Ericsson, Fujitsu Limited, Fybr, Google LLC, Hitachi, Ltd., Huawei

Technologies Co., Ltd., International Business Machines Corporation, Intel Corporation, KaaloT Technologies, LLC., Microsoft Corporation, NEC Corporation, Oracle Corporation, and SAP SE. These players have adopted various strategies to increase their market penetration and strengthen their position in the industry.

Buy Now & Get Exclusive Report at: <https://www.alliedmarketresearch.com/smart-city-platform-market/purchase-options>

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.

About Us:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP, based in Portland, Oregon. AMR provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients in making strategic business decisions and achieving sustainable growth in their respective market domains.

AMR launched its user-based online library of reports and company profiles, Avenue. An e-access library is accessible from any device, anywhere, and at any time for entrepreneurs, stakeholders, researchers, and students at universities. With reports on more than 60,000 niche markets with data comprising 600,000 pages along with company profiles on more than 12,000 firms, Avenue offers access to the entire repository of information through subscriptions. A hassle-free solution to clients' requirements is complemented with analyst support and customization requests.

Contact:

David Correa

5933 NE Win Sivers Drive

#205, Portland, OR 97220

United States

Toll-Free: 1-800-792-5285

UK: +44-845-528-1300

Hong Kong: +852-301-84916

India (Pune): +91-20-66346060

Fax: +1-855-550-5975

help@alliedmarketresearch.com

Web: <https://www.alliedmarketresearch.com>

Follow Us on: LinkedIn Twitter

David Correa
Allied Market Research
+1 800-792-5285
[email us here](#)
Visit us on social media:
[Facebook](#)
[X](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/729505540>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.