

# Growing with 17.7% CAGR | The Smart City ICT Infrastructure Market Size Reach USD 5.3 Trillion by 2032 Globally

*The market growth has grown due to urbanization in several countries, government regulations & initiatives, and increase in the adoption of digital solutions.*

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-- Allied Market Research published a new report, titled, " Growing with 17.7% CAGR | The [Smart City ICT Infrastructure Market Size](#) Reach USD 5.3 Trillion by 2032 Globally." The

report offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

The global smart city ICT infrastructure market size was valued at \$1.2 trillion in 2023, and is projected to reach \$5.3 trillion by 2032, growing at a CAGR of 17.7% from 2024 to 2032.

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The global smart city ICT infrastructure market has grown due to several factors such as urbanization in several countries, government support & initiatives, and increase in adoption of digital solutions. However, the lack of a skilled workforce and indistinct regulatory clarity act as restraints for the smart city ICT infrastructure market. In addition, growing demand for IoT solutions and the integration of smart devices into a variety of industries are expected to provide ample opportunities for the market growth during the forecast period.

The smart city ICT infrastructure market size is segmented into type, application, and region. On

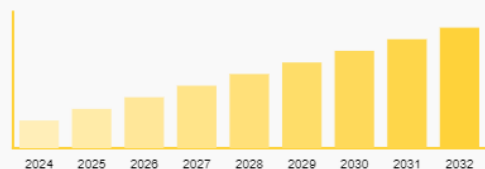
## Report Insights

Market was valued at **\$1.2 Trillion** 2023

Projected to reach **\$5.3 Trillion** 2032

Growing at a CAGR **17.7% From** 2024-2032

CAGR 17.7%



**Smart City ICT Infrastructure Market**  
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Smart City ICT Infrastructure Market Size

the basis of type, the market is divided into smart grid, smart building, smart water network, smart healthcare, smart education, smart security, and smart transport. On the basis of application, the market is bifurcated into communications, transportation, express, government, education & others. Region wise, the market is analyzed across North America, Europe, Asia-Pacific, Latin America, and Middle East and Africa.

If you have any questions, Please feel free to contact our analyst at:

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By type, the smart grid type segment held the highest market share in 2023, as it includes features such as remote monitoring and control of distribution equipment, fault detection and isolation, and self-healing capabilities to minimize outages and optimize power delivery.

By application, the communication segment held the highest market share in 2023. Smart city solutions for communication applications encompass a range of technologies and initiatives aimed at improving connectivity, enhancing communication infrastructure, and fostering digital inclusion within urban environments.

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By region, North America held the highest market share in terms of revenue in 2023 and is expected to boost in terms of revenue throughout the forecast period. The market for smart city in North America is expanding as a result of the escalating technical breakthroughs and digital transformations occurring across several business verticals, including telecommunications, IT, retail, and finance.

The major players operating in the smart city ICT infrastructure market include Microsoft Corporation, IBM Corporation, Oracle Corporation, Cisco Systems, Inc., NTT Communications, ABB, Hitachi, Siemens, Ericsson, and Verizon Communications.

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### Key Takeaways

□ The smart city ICT infrastructure market study covers 20 countries. The research includes a segment analysis of each country in terms of value (\$million) for the projected period 2023-2032.

□ More than 1, 500 product literatures, industry releases, annual reports, and other such documents of major smart city ICT infrastructure industry participants along with authentic industry journals, trade associations' releases, and government websites have been reviewed for

generating high-value industry insights.

□ The study integrated high-quality data, professional opinions and analysis, and critical independent perspectives. The research approach is intended to provide a balanced view of global markets and to assist stakeholders in making educated decisions to achieve their most ambitious growth objectives.

Thanks for reading this article, you can also get an individual chapter-wise section or region-wise report versions like North America, Europe, or Asia.

If you have any special requirements, please let us know and we will offer you the report as per your requirements.

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 market research and business-consulting firm of Allied Analytics LLP, based in Portland, Oregon. AMR offers market research reports, business solutions, consulting services, and insights on markets across 11 industry verticals. Adopting extensive research methodologies, AMR is instrumental in helping its clients to make strategic business decisions and achieve sustainable growth in their market domains. We are equipped with skilled analysts and experts and have a wide experience of working with many Fortune 500 companies and small & medium enterprises.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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