

Growing CAGR of 19.4% | The Global Smart Government Market Size Reach USD 124.7 Billion by 2031

Adoption of technical innovations, rise in government investments in smart government technology & high acceptance rate of cloud-based solution drive the market

WILMINGTON, DE, UNITED STATES,
November 28, 2024 /

EINPresswire.com/ -- According to the report published by Allied Market Research, " Growing CAGR of 19.4% | The [Global Smart Government Market Size](#) Reach USD 124.7 Billion by 2031 .

The report provides an extensive analysis of changing market dynamics, major segments, value chain, competitive scenario, and regional landscape. This research offers valuable able guidance to leading players, investors, shareholders, and startups in devising strategies for sustainable growth and gaining a competitive edge in the market.

The global smart government market was valued at USD 21.9 billion in 2021, and is projected to reach USD 124.7 billion by 2031, growing at a CAGR of 19.4% from 2022 to 2031.

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Increase in adoption of digital platforms and devices such as smartphones and tablets leading companies to invest more in technological developments and growing use of the internet drive the growth of the global webtoons market. However, only online availability of reading webtoons and limited availability of webtoons' chapters which are not enough to generate a print edition impede the growth of the market. Moreover, growing use of digital comics leading to a reduction in need for drawing instruments such as screen tone and drawing pens is expected to generate potential opportunities for the market during the forecast period.



The smart government market is segmented into component, type, deployment model, and region. By component, the market is categorized into solution and service. Depending on type, it is segregated into analytics, security, remote monitoring, network management, government resource planning system, participatory democracy and others. By deployment model, it is on-premise and cloud. Region wise, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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On the basis of type, the government resource planning system segment attained the highest growth during 2021. This is attributed to the increase in adoption of digital technologies by government for planning the use of resources in an effective way. Furthermore, the surge in reliance on statistical and analytical data generated by the GRP software is fueling the growth of the segment in smart government market.

Region wise, the smart government market size was dominated by North America in 2021. The existence of well-established ICT infrastructure in the North American area has aided in the expansion of the smart government industry in the region.

The key players operating in the global smart government market include ABB Ltd., Amazon Web Services, Inc., Avaya Inc., Capgemini S.A., Cisco Systems, Inc., CitizenLab, Decidim, Huawei Technologies Co., Ltd., Imex Systems Inc., Nokia Corporation.

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Key Industry Developments

□ January 2023: The U.S. government launched the "AI for Government" initiative to incorporate artificial intelligence into public services, focusing on improving citizen engagement and operational efficiency in various federal departments. This initiative also emphasizes data analytics to optimize decision-making and public service delivery.

□ April 2023: The European Union introduced its "Digital Decade" policy framework, aimed at increasing the digital transformation of European governments by 2030. The framework focuses on digitizing public services, increasing internet connectivity, and improving cybersecurity across government institutions to ensure secure, citizen-focused governance.

□ July 2023: India's government expanded the Digital India initiative by launching new e-governance platforms that use blockchain and AI for secure, transparent, and efficient public service delivery. The government also announced partnerships with global tech firms to enhance the country's smart city infrastructure.

□ August 2023: The UAE government launched the "Smart Dubai 2023" initiative, which integrates AI, IoT, and blockchain technologies into public services. The initiative focuses on enhancing governance, citizen experience, and sustainability through digital technologies, making Dubai a global leader in smart governance.

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COVID-19 Impact Analysis

□ COVID-19 pandemic has a positive impact on the smart government industry, owing to increase in usage and adoption of online & digitalized public sector operations among consumers and government authorities globally. Smart governments are experiencing massive growth as consumers are getting familiar with the digital technologies in the market.

□ Moreover, improved revenue-generating prospects for the IT industry by collaborating with the government and aiding in smart governance provide various growth opportunities for the smart governments market's growth. This, in turn, has become one of the major growth factors for the smart government industry during the global health crisis.

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

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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.

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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.

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