

Smart Cities Market: Studying the Growth Drivers and Investment Opportunities in the Market During 2021-2030

The competitive scenario offered in the study aids companies in staying updated on the latest developments in the market.

WILMINGTON, DE, UNITED STATES, February 18, 2025 /EINPresswire.com/ -- Allied Market Research recently published a report on the [global smart cities industry](#), which states that the market accounted for \$648.36 billion in 2020, and is anticipated to register a revenue of \$6,061.00 billion by 2030, citing a CAGR of 25.2% during 2021-2030. The study offers a comprehensive analysis of the

competitive scenario of the industry to help companies understand the dynamic nature of the sector and formulate their strategies accordingly. Furthermore, the regional analysis offered in the report helps businesses make informed decisions in the long run.



Allied Market

An In-depth Evaluation of Evolving Market Dynamics

The main aim of the AMR report is to present companies with accurate information regarding the growth drivers, investment opportunities, and market restraints impacting the industry. Using this information, companies can then align their operations as per the evolving sectoral dynamics, thus helping them stay ahead of their peers in the market. In the last few years, governments in developed and developing countries such as China, Singapore, India, and South Korea have launched several smart city initiatives in their leading metropolitan towns and urban areas. Rise in investments made by public authorities to make these programs a success has increased the revenue share of the sector.

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Also, the growing need for efficient natural resource management for better utilization of urban

spaces has played an important role in the expansion of the smart cities market. The use of digital technologies, modern communication techniques, and energy-efficient systems to address different urban challenges is anticipated to open new avenues for the growth of the industry. Moreover, a rise in involvement of big industry players in smart city projects is estimated to strengthen the position of the sector in the near future.

The regional analysis covered in the AMR study highlights the performance of the industry in various provinces of North America, Asia-Pacific, Europe, and LAMEA. As part of this exercise, all the significant administrative, cultural, demographic, political, and socioeconomic factors influencing the market are investigated. As per the report, the Asia-Pacific region is expected to have the highest growth rate during the forecast period owing to innovations in the field of information and communication technologies.

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Futuristic Trends Emerging in the Industry

Most of the smart city projects initiated by governments across the globe have certain common components such as advanced waste management, e-governance, public safety and security, and smart mobility. Each of these segments has witnessed technological advancements and innovations, which have boosted the revenue share of the sector. For instance, local authorities and private companies have joined hands to solve problems of improper waste disposal, which has led to sanitation and hygiene problems. In several metropolitan cities globally, waste bins have been embedded with IoT-powered sensors for real-time monitoring of waste disposal and alerting the authorities to take action accordingly. Furthermore, e-waste kiosks have been installed in many industrial towns for the collection of damaged electronic goods which are then recycled and repurposed for other applications.

On the e-governance front, many municipal corporations have launched websites and mobile applications that allow citizens to post their views, ideas, and opinions regarding better administration of the locality. The use of blockchain has enabled these government agencies to increase transparency in different processes such as tax filing, licensing, and more, thus improving the quality of citizen participation.

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Key Players Profiled in the Market Report

The AMR report provides profiles of the top companies in the market to help new industry participants understand their operational strategies. The businesses studied in the smart cities sector include,

- AT&T Intellectual Property
- Hitachi, Ltd
- Intel Corporation
- Cisco Systems, Inc.
- Huawei Technologies Co. Ltd.
- Microsoft Corporation
- Ericsson
- IBM Corporation
- Schneider Electric
- General Electric

In conclusion, the AMR report on the smart cities market provides a comprehensive coverage of the leading factors impacting the industry and the performance of the sector in different regions of the globe.

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