

Growing at 25.2% CAGR | Smart Cities Market Reach USD 6,061.00 Billion by 2030 Globally

WILMINGTON, DE, UNITED STATES, August 19, 2025 /EINPresswire.com/ -- Allied Market Research published a new report, titled, "Growing at 25.2% CAGR | [Smart Cities Market](#) Reach USD 6,061.00 Billion by 2030 Globally." The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segments, 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 a thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

The global smart cities market size was valued at USD 648.36 billion in 2020, and is projected to reach USD 6,061.00 billion by 2030, growing at a CAGR of 25.2% from 2021 to 2030.

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Driving Factors

Increase in adoption of smart cities in multiple regions, emergence of several digital city initiatives, and rise in the need for better natural resource management in urban environments drive the growth of the global smart cities market. On the other hand, numerous security concerns associated with smart cities and lack of funding & adequate infrastructure restrain the growth to some extent. However, incorporation of artificial intelligence in smart cities and the rise in the IoT market & its application in digital cities are expected to create lucrative opportunities in the industry.

Market Segmentation

The global smart cities market is segmented into component, functional area, and region. Based on component, the market is divided into hardware, software, and service. Depending on the functional area, the market is fragmented into smart infrastructure, smart governance and smart education, smart energy, smart mobility, smart healthcare, smart buildings, and others. Region wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

Key Players

The key players profiled in the smart cities market analysis are AT & T Intellectual Property, Cisco Systems, Inc., Ericsson, General Electric, Hitachi, Ltd, Huawei Technologies Co. Ltd., IBM Corporation, Intel Corporation, Microsoft Corporation, and Schneider Electric. These players have adopted various strategies to increase their market penetration and strengthen their position in the industry.

North America garnered the major share in 2020

By region, the market across North America had the lion's share in 2020, generating around two-fifths of the global smart cities market, due to various government initiatives to promote smart cities in the province. The Asia-Pacific region, simultaneously, is projected to portray the fastest CAGR of 28.7% by 2030, due to growing economic transformation in the region.

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

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What are the Key Developments in the Smart Cities industry

March 2024: IBM announced the launch of its smart cities IoT platform, designed to improve urban infrastructure management through real-time data analytics and AI. This platform aims to enhance city services such as traffic management, energy distribution, and public safety in cities across North America and Europe.

June 2024: Cisco revealed its new Smart City solution focusing on enhancing public safety and urban mobility. The solution integrates IoT sensors with Cisco's networking technology to provide cities like London and Paris with advanced analytics and real-time monitoring capabilities.

August 2024: Siemens deployed a smart grid solution in Singapore, which includes advanced metering infrastructure and energy management systems. This project aims to optimize energy distribution and support the city's sustainability goals by improving energy efficiency and reducing carbon emissions.

September 2024: Schneider Electric introduced its EcoStruxure Smart City platform in Dubai, featuring solutions for energy management, smart buildings, and infrastructure monitoring. This platform is designed to support Dubai's vision of becoming a global leader in smart city technology.

October 2024: Hitachi launched a smart transportation initiative in Tokyo, integrating AI and IoT technologies to enhance traffic flow and public transit efficiency. This project aims to address urban congestion and improve overall transportation infrastructure in the city..

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COVID-19 Scenario

□ Trends such as shopping for groceries online, remote working, remote education, telehealth services, etc. have now become highly popularized, which in turn has boosted the smart cities market positively during the pandemic.

□ This trend is most likely to continue post pandemic as well.

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.

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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 market dynamics and will enable strategic decision-making for existing market players as well as those willing to enter the market.

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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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