

Global Smart Cities Market Size study, by Smart Transportation (Component, Type), by Smart Building (Component, Type), by Smart Utilities (Component, Type), by Smart Citizen Services (Smart Healthcare, Smart Education, Smart Public Safety, Smart Street Lighting, E-Governance) and Regional Forecasts 2021-2027

<https://marketpublishers.com/r/G9CD370D7163EN.html>

Date: November 2021

Pages: 200

Price: US\$ 4,950.00 (Single User License)

ID: G9CD370D7163EN

Abstracts

Global Smart Cities Market is valued approximately USD 401.58 billion in 2020 and is anticipated to grow with a healthy growth rate of more than 13.8 % over the forecast period 2021-2027. Smart Cities are cities which use Information and Communication Technology (ICT) to share information with public to improve operational efficiency and provide better public service, and citizen welfare. The demand for efficient and fast transport and commuting will fuel the smart cities market growth. Also, increasing demand for healthy environment with efficient energy consumption and growing government investments in infrastructure will be major driving factors for smart cities market. For instance, according to Ministry of New and Renewable Energy (MNRE), India and France have formed an International alliance in November 2015, namely, International Solar Alliance (ISA), with the aim of investing USD 1000 billion by 2030 for deployment of solar energy. However, high cost of implementation impedes the growth of the market over the forecast period of 2021-2027. Also, with the increasing deployment of 5G network, the demand for Smart Cities is likely to increase during the forecast period.

The regional analysis of global Smart Cities market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America and Rest of the World. North America is a significant region across the world in terms of market share owing to

the presence of advanced infrastructure and top market players. Whereas, Asia-Pacific is also anticipated to exhibit highest growth rate over the forecast period 2021-2027. Factors such as growing urbanization and increasing government initiatives to boost the adoption of smart cities would create lucrative growth prospects for the Smart Cities market across Asia-Pacific region.

Major market player included in this report are:

Cisco
Siemens
Hitachi
IBM
Microsoft
Schneider Electric
Huawei
Intel
NEC
ABB

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Smart Transportation:

Component

Type

By Smart Building:

Component

Type

By Smart Utilities:

Component

Type

By Smart Citizen Services:

Smart Healthcare

Smart Education

Smart Public Safety
Smart Street Lighting
E-Governance
By Region:
North America
U.S.
Canada
Europe
UK
Germany
France
Spain
Italy
ROE

Asia Pacific
China
India
Japan
Australia
South Korea
RoAPAC
Latin America
Brazil
Mexico
Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019
Base year – 2020
Forecast period – 2021 to 2027

Target Audience of the Global Smart Cities Market in Market Study:

Key Consulting Companies & Advisors
Large, medium-sized, and small enterprises
Venture capitalists
Value-Added Resellers (VARs)

Third-party knowledge providers
Investment bankers
Investors

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