

Global Smart City Platform Market Size study, by
Offering (Platforms and Services), by Delivery Model
(Small and Medium-Sized Enterprises and Large
Enterprises), by Application (Smart Transportation,
Public Safety, Smart Energy and Utilities,
Infrastructure Management and Citizen Engagement)
and Regional Forecasts 2020-2027

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# **Abstracts**

Global Smart City Platform Market is valued approximately at USD 124.7 billion in 2019 and is anticipated to grow with a healthy growth rate of more than 11.2% over the forecast period 2020-2027. Smart Cities comprise of systems including security and access control systems, building automation systems, water treatment and supply, emergency management systems, intelligent grid, smart lighting system, renewable power, transportation and others. Smart city platform resides at enterprise level which perform functions such as performance management, analytics, remote asset monitoring, decision support and/or presentation components. It further includes data management, application enablement, visualization, cybersecurity, network management, reporting, simulation, device management and many others. Thus, the platform boosts interoperability between different sectors, to promote innovation and allow citizens to gain advantages from intelligent surroundings. The rising preference for platforms over standalone solutions, increase in urban population actuating smart management and digital transformation will drive the market growth. Also, increasing adoption of IoT technology for infrastructure management and city monitoring and digital transformations driving smart cities which in result accelerate the demand of smart cities platform market over the forecast period. For instance: as per Statista, the global technology spending on smart city initiative was USD 81 billion in 2018 and is estimated to rise by USD 189.5 billion in 2023. Furthermore, the rising advancements and other



strategic alliance by market key players will create a lucrative demand for this market. For instance: on 19th November 2019, Quantela Inc. and Cisco launched an outcome-based project financing for smart city projects. These finance model includes operations of Cisco Kinetic for Cities (CKC) Platform combined with Quantela's Atlantis Intelligence Solution for smart city project. Whereas, complicated and costly infrastructure of smart city platforms is the major factor restraining the growth of global Smart City Platform market during the forecast period.

The regional analysis of global Smart City Platform market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America and Rest of the World. North America is the leading/significant region across the world owing to the rising demand for high-speed networks and growing adoption rate of smart technologies in the region. Whereas, Asia-Pacific is also anticipated to exhibit highest growth rate / CAGR over the forecast period 2020-2027.

Major market player included in this report are: Cisco Systems, Inc.

International Business Machines Corporation

Siemens AG

Hitachi, Ltd.

Microsoft Corporation

Schneider Electric

Huawei Technologies Co., Ltd.

Intel Corporation

**NEC Corporation** 

Amazon Web Services (AWS)

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 Offering:

**Platforms** 



#### Services

by Delivery Model:

Offshore

Hybrid

Onsite

By Application:

**Smart Transportation** 

Public Safety

Smart Energy and Utilities

Infrastructure Management

Citizen Engagement

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:

Global Smart City Platform Market Size study, by Offering (Platforms and Services), by Delivery Model (Small a...



Historical year – 2017, 2018 Base year – 2019 Forecast period – 2020 to 2027

Target Audience of the Global Smart City Platform 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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