

Safe City Market Size, Share & Trends Analysis Report By Technology (Cybersecurity, EMS), By Component (Hardware, Service, Software), By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Safe City Market Growth & Trends

The global safe city market size is expected to reach USD 87.07 billion by 2030, growing at a CAGR of 14.5% from 2022 to 2030, according to the recent reports of Grand View Research, Inc. Shifting focus of several governments toward smart city solutions and increasing population across the globe are driving the industry growth. With the rapid urbanization in metro cities, robust safety system integration is required to control crime and traffic, supporting the industry trend. Increasing private and public investments in smart city projects are also expected to create a positive market outlook for safe city solutions. For instance, in July 2022, Thailand Government announced to invest USD 37 billion to build a smart city in Chonburi province's Huai Yai region.

The city will be constructed on land measuring 2,340 hectares and is expected to be completed by 2032. Such initiatives will create positive traction for the market in the region. Industry players are focusing on developing safe city solutions equipped with advanced technologies, such as big data analytics, Artificial Intelligence (AI), cloud computing, cybersecurity, and the Internet of things (IoT). The safe city solution providers are integrating these technologies into their products to improve their products' performance, reliability, and adaptability with different types of systems. Companies, such as Bosch Energy & Building Solutions, Hangzhou Hikvision Digital Technology Co., Ltd., Huawei Technologies Co., Ltd., and Identiv, Inc. (3VR), are

integrating IoT in their smart and safe city solutions to enable police authorities to control all connected hardware remotely.

In addition, the integration of Robotic Process Automation (RPA) tools in Command & Control Systems (CCS) automates various tasks in centralized control systems, allowing city authorities to focus on other essential tasks. Various state governments are emphasizing developing applications to protect citizens from cybercrimes when connected to public Wi-Fi networks. Various state governments in the U.S., U.K., and France are launching free public safety applications to safeguard citizens from evolving digital threats. For instance, in August 2022, the Los Angeles County Metropolitan Transportation Authority collaborated with the city of Los Angeles to introduce LA Secure application, which is free to use to protect citizens from digital threats from public Wi-Fi networks. The application is available for Android and iOS devices and alerts the user when the device is connected to any rogue Wi-Fi network.

Safe City Market Report Highlights

The service segment is anticipated to grow at the fastest CAGR from 2022 to 2030 due to the shifting focus of companies on providing bundled and customized safe city solutions, enabling clients to avail various features through one system without any need for additional charges

Industry players are focusing on introducing innovative solutions with reasonable subscription plans to attract key business clients and, thus, increase industry share

The Emergency Response System (EMS) segment is expected to register the highest CAGR from 2022 to 2030 due to supportive government initiatives related to child & women's safety and improving emergency medical services & fire safety infrastructure

Moreover, growing technology penetration and rising smartphone users across the globe are expected to drive the segment further

Asia Pacific is anticipated to register the highest CAGR from 2022 to 2030. The rising number of startups and increasing public & private investments are propelling the adoption of safe city solutions in the region

Governments of various countries, such as India, Australia, China, and South

Korea, are launching smart city projects to explore new business opportunities and improve citizens' lifestyles, supporting the region's growth

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