

Urban Planning Software And Services Market Size, Share & Trends Analysis Report By Component (Software And Service), By Deployment, By End User, By Region, And Segment Forecasts, 2021 - 2028

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Abstracts

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Urban Planning Software And Services Market Growth & Trends

The global urban planning software and services market size is anticipated to reach USD 192.35 billion by 2028, according to a new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 4.2% from 2021 to 2028. Urban planning is one of the most crucial aspects of any country's development plans as it involves the development and efficient use of land, public welfare, and ensures the safety of the environment. Urban planning is a heterogeneous and complicated process that comprises utility systems, distribution chains, communication networks, infrastructure, and several other elements and processes. Urban planners are adopting urban planning software and services to handle such intricate processes and conceptualize urban designs and plan layouts.

The Covid-19 pandemic severely impacted business operations and processes across several industries. As governments majorly diverted their focus from other development activities to the healthcare segment, the urban planning software and service market was negatively impacted. However, the urban planning software and services industry is expected to recover post-pandemic owing to the need for better urban planning to mitigate future risks of uncertain natural events.

The market has also benefitted from growing investments by various governments in

smart cities projects, which, in turn, are driving increased investments in urban planning software and services. For instance, currently, over 26 smart cities projects are in progress across Association of Southeast Asian Nations (ASEAN) countries.

Urban Planning Software And Services Market Report Highlights

In terms of component, the software segment accounted for the largest revenue share in 2020 and is expected to retain its dominance over the forecast period. This can be attributed to the increasing investment in technology by governments for urban development. The service segment is anticipated to expand at the highest CAGR of 5.1% over the forecast period

In terms of deployment, the cloud-based segment accounted for the largest revenue share in 2020 and is expected to retain its dominance over the forecast period. Additionally, this segment is likely to register the highest CAGR of 4.5% over the forecast period. The growth of this segment can be attributed to factors such as quick configurability, cost efficiency, and flexibility

Based on end-user, the government segment accounted for the largest revenue share in 2020 and is expected to retain its dominance over the forecast period. This can be attributed to growing investment by various governments in smart city technologies and urban development. For instance, in June 2020 the Singapore Government Technology Agency announced that it spent approximately USD 3.5 billion on information technology in 2020, which is 30% more compared to 2019. The real estate and infrastructure companies segment is anticipated to expand at the highest CAGR of 4.9% over the forecast period

Europe captured the second highest market in 2020 and is expected to retain its position over the forecast period. This can be attributed to the growing preference for eco-friendly city infrastructures. Additionally, a rise in the number of infrastructure development activities is also driving the market growth in this region. The Asia Pacific region dominated the market in 2020, and it is anticipated to expand at the highest CAGR of over 6.1% over the forecast period

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