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Smart Governments Market by Solution (Government Resource Planning System, Security, Analytics, Open Data Platform, Network Management, and Remote Monitoring), Service (Professional and Managed), Deployment, and Region - Global Forecast to 2022

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Abstracts

Growing data from multiple sources allowing the government agencies to process them for digital transformation is expected to drive the growth of the smart governments market.

The smart governments market size is expected to grow from USD 11.73 billion in 2017 to USD 28.24 billion by 2022, at a Compound Annual Growth Rate (CAGR) of 19.2%. The major driver for the upsurge in demand in the smart governments market includes growing data from multiple sources allowing the governments to process them for digital transformation, leading to the adoption of smart technologies. The restraining factors include inadequate funding which affects and halts the development of government projects and the lack of uniform laws and regulations in data sharing by government agencies across ministries and services.

Government resource planning system solutions are expected to have the largest market share during the forecast period.

Government resource planning system is a complete suite that can be customized according to the needs of the government bodies. It comprises modules such as financial management, asset lifecycle management, supply chain management, workforce management, order and contract management, and document management. This system ensures transparency in activities, provides authorized access which ensures data privacy, and maximizes the effectiveness of resource allocations. The

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growth of this solution is attributed to its increased adoption by the government firms for increasing citizen engagement costs. The solution also saves costs and complexities that may arise while installing the modules separately as standalone solutions.

Asia Pacific (APAC) is expected to grow at the fastest rate in the smart governments market during the forecast period.

As per the geographic analysis, the APAC region is expected to witness the fastest growth in the smart governments market due to the increasing adoption of technology upgrades and regulatory mandates by affluent countries, such as China, Australia, South Korea, Japan, Singapore, and Hong Kong. Additionally, the adoption of the Internet of Things (IoT) due to political push and the privatization in countries such as Philippines, and Indonesia are the major drivers for the smart governments market in this region.

In the process of determining and verifying the market size for several segments and subsegments gathered through secondary research, extensive primary interviews were conducted with key industry personnel. The break-up profiles of the primary discussion participants are given below:

By Company Type: Tier 1 (83%) and Tier 2 (17%)

By Designation: C-Level (75%) and Manager Level (25%)

By Region: North America (40%), Europe (20%), and APAC (40%)

The key smart governments market vendors profiled in the report are as follows:

1. ABB Group (Switzerland)
2. Amazon Web Services, Inc. (US)
3. Avaya Inc. (US)
4. Cap Gemini S.A. (France)
5. Cisco Systems, Inc. (US)
6. Entrust Datacard Corporation (US)
7. Huawei Technologies Co., Ltd. (China)
8. Hughes Identification Devices (HID) Global Corporation (US)
9. IBM Corporation (US)

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10. Imex Systems Inc. (Canada)
11. Nokia Corporation (Finland)
12. OpenGov (US)
13. Oracle Corporation (US)
14. Socrata (US)
15. Symantec Corporation (US)
16. UTI Grup (Romania)

Research Coverage

The global smart governments market has been segmented on the basis of types (solutions and services), deployments, and regions. A detailed analysis of the regions has been done to provide insights into the potential future business opportunities across different regions. In addition to this, the product portfolio analysis and business strategy analysis are the other MarketsandMarkets analysis included in the report.

Reasons to Buy the Report

The report will help the market leaders/new entrants in the smart governments market in the following ways:

1. The report segments the smart governments market comprehensively and provides the closest approximations of the revenue numbers for the overall market and subsegments across different regions.
2. The report helps the stakeholders to understand the pulse of the market and provides them with information on the key market drivers, restraints, challenges, and opportunities.
3. The report helps the stakeholders to understand the competitors and gain more insights to better their position in the market.

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Contents

1 INTRODUCTION

1.1 OBJECTIVES OF THE STUDY
1.2 MARKET DEFINITION
1.3 MARKET SCOPE
1.4 YEARS CONSIDERED FOR THE STUDY
1.5 CURRENCY
1.6 STAKEHOLDERS

2 RESEARCH METHODOLOGY

2.1 RESEARCH DATA
  2.1.1 SECONDARY DATA
  2.1.2 PRIMARY DATA
    2.1.2.1 Breakdown of primaries
    2.1.2.2 Key industry insights
2.2 MARKET SIZE ESTIMATION
2.3 MICROQUADRANT METHODOLOGY
2.4 RESEARCH ASSUMPTIONS AND LIMITATIONS
  2.4.1 ASSUMPTIONS
  2.4.2 LIMITATIONS

3 EXECUTIVE SUMMARY

4 PREMIUM INSIGHTS

4.1 ATTRACTIVE MARKET OPPORTUNITIES IN THE SMART GOVERNMENT MARKET
4.2 SMART GOVERNMENT MARKET 2017 VS. 2022
4.3 SMART GOVERNMENT MARKET, BY TYPE, 2017–2022
4.4 SMART GOVERNMENT MARKET, BY SOLUTION, 2017–2022
4.5 SMART GOVERNMENT MARKET, BY SERVICE, 2017–2022
4.6 LIFECYCLE ANALYSIS, BY REGION 2017
4.7 MARKET INVESTMENT SCENARIO

5 MARKET OVERVIEW AND INDUSTRY TRENDS

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5.1 INTRODUCTION
5.2 EGOVERNMENT VS. SMART GOVERNMENT
5.3 SMART GOVERNMENT: A TRANSITION FROM TRADITIONAL TO EGOVERNMENT
5.4 MARKET DYNAMICS
5.4.1 DRIVERS
5.4.1.1 Digital revolution of SMAC
5.4.1.2 Emerging digital lifecycle of consumers expected to boost the demand for smart technologies
5.4.1.3 Growing data from multiple sources allowing the governments to process them for digital transformation
5.4.2 RESTRAINTS
5.4.2.1 Inadequate funding affecting and halting the development of government projects midway
5.4.2.2 Lack of uniform laws and regulations in data sharing by governments across ministries and services, and the private sector
5.4.3 OPPORTUNITIES
5.4.3.1 Open government data likely to offer a huge potential for efficient and effective governance
5.4.3.2 Increased revenue opportunity for the IT sector by working in collaboration with the government, aiding in smart governance
5.4.3.3 PPP model is expected to enable increased access to state-of-the-art technologies and private expertise
5.4.4 CHALLENGES
5.4.4.1 Community engagement challenges expected to pose a barrier to the trust between public and governments
5.4.4.2 Increase in sophistication of threats is expected to augment the impact of cyber-attacks in smart infrastructure

6 SMART GOVERNMENT MARKET ANALYSIS, BY TYPE

6.1 INTRODUCTION
6.2 SOLUTIONS
6.2.1 OPEN DATA PLATFORM
6.2.2 ANALYTICS
6.2.2.1 Location analytics
6.2.2.2 Streaming analytics
6.2.2.3 Social media analytics
6.2.2.4 Edge analytics

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6.2.3 GOVERNMENT RESOURCE PLANNING SYSTEM
6.2.3.1 Asset lifecycle management
6.2.3.2 Financial management
6.2.3.3 Workforce management
6.2.3.4 Supply chain management
6.2.3.5 Others
6.2.4 SECURITY
6.2.4.1 Risk and compliance management
6.2.4.2 Identity and access management
6.2.4.3 Security and vulnerability management
6.2.4.4 Others
6.2.5 REMOTE MONITORING
6.2.6 NETWORK MANAGEMENT
6.2.7 OTHERS
6.3 SERVICES
6.3.1 PROFESSIONAL SERVICES
6.3.1.1 Consulting services
6.3.1.2 System integration and deployment
6.3.1.3 Support and maintenance
6.3.2 MANAGED SERVICES

7 SMART GOVERNMENT MARKET ANALYSIS, BY DEPLOYMENT

7.1 INTRODUCTION
7.1.1 ON-PREMISES
7.1.2 HOSTED/CLOUD

8 GEOGRAPHIC ANALYSIS

8.1 INTRODUCTION
8.2 NORTH AMERICA
8.3 EUROPE
8.4 ASIA PACIFIC
8.5 MIDDLE EAST AND AFRICA
8.6 LATIN AMERICA

9 COMPETITIVE LANDSCAPE

9.1 MICROQUADRANT OVERVIEW

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9.1.1 VANGUARDS
9.1.2 INNOVATORS
9.1.3 DYNAMIC
9.1.4 EMERGING
9.2 PRODUCT OFFERINGS
9.3 BUSINESS STRATEGIES

10 COMPANY PROFILES

(Business Overview, Product Offerings & Business Strategies, Recent Developments)*

10.1 ABB LTD.
10.2 AMAZON WEB SERVICES, INC.
10.3 AVAYA INC.
10.4 CAP GEMINI S.A.
10.5 CISCO SYSTEMS, INC.
10.6 ENTRUST DATACARD CORPORATION
10.7 HUAWEI TECHNOLOGIES CO., LTD.
10.8 HUGHES IDENTIFICATION DEVICES (HID) GLOBAL CORPORATION
10.9 INTERNATIONAL BUSINESS MACHINES (IBM) CORPORATION
10.10 IMEX SYSTEMS INC.
10.11 NOKIA CORPORATION
10.12 OPENGOV
10.13 ORACLE CORPORATION
10.14 SOCRATA
10.15 SYMANTEC CORPORATION
10.16 UTI GRUP

*Details on Business Overview, Product Offerings & Business Strategies, Recent Developments might not be captured in case of unlisted companies.

11 APPENDIX

11.1 DISCUSSION GUIDE
11.2 KNOWLEDGE STORE: MARKETSANDMARKETS SUBSCRIPTION PORTAL
11.3 INTRODUCING RT: REAL-TIME MARKET INTELLIGENCE
11.4 AVAILABLE CUSTOMIZATION
11.5 RELATED REPORTS
11.6 AUTHOR DETAILS

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List Of Tables

LIST OF TABLES

Table 1 UNITED STATES DOLLAR EXCHANGE RATE, 2014–2016
Table 2 SMART GOVERNMENT MARKET SIZE, BY TYPE, 2015–2022 (USD MILLION)
Table 3 SMART GOVERNMENT MARKET SIZE, BY SOLUTION, 2015–2022 (USD MILLION)
Table 4 SOLUTIONS: SMART GOVERNMENT MARKET SIZE, BY REGION, 2015–2022 (USD MILLION)
Table 5 OPEN DATA PLATFORM MARKET SIZE, BY REGION, 2015–2022 (USD MILLION)
Table 6 ANALYTICS MARKET SIZE, BY TYPE, 2015–2022 (USD MILLION)
Table 7 ANALYTICS MARKET SIZE, BY REGION, 2015–2022 (USD MILLION)
Table 8 LOCATION ANALYTICS MARKET SIZE, BY REGION, 2015–2022 (USD MILLION)
Table 9 STREAMING ANALYTICS MARKET SIZE, BY REGION, 2015–2022 (USD MILLION)
Table 10 SOCIAL MEDIA ANALYTICS MARKET SIZE, BY REGION, 2015–2022 (USD MILLION)
Table 11 EDGE ANALYTICS MARKET SIZE, BY REGION, 2015–2022 (USD MILLION)
Table 12 GOVERNMENT RESOURCE PLANNING SYSTEM MARKET SIZE, BY TYPE, 2015–2022 (USD MILLION)
Table 13 GOVERNMENT RESOURCE PLANNING SYSTEM MARKET SIZE, BY REGION, 2015–2022 (USD MILLION)
Table 14 ASSET LIFECYCLE MANAGEMENT MARKET SIZE, BY REGION, 2015–2022 (USD MILLION)
Table 15 FINANCIAL MANAGEMENT MARKET SIZE, BY REGION, 2015–2022 (USD MILLION)
Table 16 WORKFORCE MANAGEMENT MARKET SIZE, BY REGION, 2015–2022 (USD MILLION)
Table 17 SUPPLY CHAIN MANAGEMENT MARKET SIZE, BY REGION, 2015–2022 (USD MILLION)
Table 18 OTHER GOVERNMENT RESOURCE PLANNING SYSTEM MODULES MARKET SIZE, BY REGION, 2015–2022 (USD MILLION)
Table 19 SECURITY MARKET SIZE, BY TYPE, 2015–2022 (USD MILLION)
Table 20 SECURITY MARKET SIZE, BY REGION, 2015–2022 (USD MILLION)
Table 21 RISK AND COMPLIANCE MANAGEMENT MARKET SIZE, BY REGION,

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2015–2022 (USD MILLION)
Table 22 IDENTITY AND ACCESS MANAGEMENT MARKET SIZE, BY REGION, 2015–2022 (USD MILLION)
Table 23 SECURITY AND VULNERABILITY MANAGEMENT MARKET SIZE, BY REGION, 2015–2022 (USD MILLION)
Table 24 OTHER SECURITY SOLUTIONS MARKET SIZE, BY REGION, 2015–2022 (USD MILLION)
Table 25 REMOTE MONITORING MARKET SIZE, BY REGION, 2015–2022 (USD MILLION)
Table 26 NETWORK MANAGEMENT MARKET SIZE, BY REGION, 2015–2022 (USD MILLION)
Table 27 OTHER SOLUTIONS MARKET SIZE, BY REGION, 2015–2022 (USD MILLION)
Table 28 SMART GOVERNMENT MARKET SIZE, BY SERVICE, 2015–2022 (USD MILLION)
Table 29 SERVICES: SMART GOVERNMENT MARKET SIZE, BY REGION, 2015–2022 (USD MILLION)
Table 30 PROFESSIONAL SERVICES MARKET SIZE, BY TYPE, 2015–2022 (USD MILLION)
Table 31 PROFESSIONAL SERVICES MARKET SIZE, BY REGION, 2015–2022 (USD MILLION)
Table 32 CONSULTING SERVICES MARKET SIZE, BY REGION, 2015–2022 (USD MILLION)
Table 33 SYSTEM INTEGRATION AND DEPLOYMENT MARKET SIZE, BY REGION, 2015–2022 (USD MILLION)
Table 34 SUPPORT AND MAINTENANCE MARKET SIZE, BY REGION, 2015–2022 (USD MILLION)
Table 35 MANAGED SERVICES MARKET SIZE, BY REGION, 2015–2022 (USD MILLION)
Table 36 SMART GOVERNMENT MARKET SIZE, BY DEPLOYMENT, 2015–2022 (USD MILLION)
Table 37 ON-PREMISES: SMART GOVERNMENT MARKET SIZE, BY REGION, 2015–2022 (USD MILLION)
Table 38 HOSTED/CLOUD: SMART GOVERNMENT MARKET SIZE, BY REGION, 2015–2022 (USD MILLION)
Table 39 SMART GOVERNMENT MARKET SIZE, BY REGION, 2017–2022 (USD MILLION)
Table 40 NORTH AMERICA: SMART GOVERNMENT MARKET SIZE, BY TYPE, 2017–2022 (USD MILLION)

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Table 41 NORTH AMERICA: SMART GOVERNMENT MARKET SIZE, BY SOLUTION, 2017–2022 (USD MILLION)
Table 42 NORTH AMERICA: ANALYTICS SOLUTION MARKET SIZE, BY TYPE, 2017–2022 (USD MILLION)
Table 43 NORTH AMERICA: GOVERNMENT RESOURCE PLANNING SYSTEM SOLUTION MARKET SIZE, BY TYPE, 2017–2022 (USD MILLION)
Table 44 NORTH AMERICA: SECURITY SOLUTION MARKET SIZE, BY TYPE, 2017–2022 (USD MILLION)
Table 45 NORTH AMERICA: SMART GOVERNMENT MARKET SIZE, BY SERVICE, 2017–2022 (USD MILLION)
Table 46 NORTH AMERICA: SMART GOVERNMENT PROFESSIONAL SERVICES MARKET SIZE, BY TYPE, 2017–2022 (USD MILLION)
Table 47 NORTH AMERICA: SMART GOVERNMENT MARKET SIZE, BY DEPLOYMENT, 2017–2022 (USD MILLION)
Table 48 EUROPE: SMART GOVERNMENT MARKET SIZE, BY TYPE, 2017–2022 (USD MILLION)
Table 49 EUROPE: SMART GOVERNMENT MARKET SIZE, BY SOLUTION, 2017–2022 (USD MILLION)
Table 50 EUROPE: ANALYTICS MARKET SIZE, BY TYPE, 2017–2022 (USD MILLION)
Table 51 EUROPE: GOVERNMENT RESOURCE PLANNING SYSTEM SOLUTION MARKET SIZE, BY TYPE, 2017–2022 (USD MILLION)
Table 52 EUROPE: SECURITY MARKET SIZE, BY TYPE, 2017–2022 (USD MILLION)
Table 53 EUROPE: SMART GOVERNMENT MARKET SIZE, BY SERVICE, 2017–2022 (USD MILLION)
Table 54 EUROPE: PROFESSIONAL SERVICES MARKET SIZE, BY TYPE, 2017–2022 (USD MILLION)
Table 55 EUROPE: SMART GOVERNMENT MARKET SIZE, BY DEPLOYMENT, 2017–2022 (USD MILLION)
Table 56 ASIA PACIFIC: SMART GOVERNMENT MARKET SIZE, BY TYPE, 2017–2022 (USD MILLION)
Table 57 ASIA PACIFIC: SMART GOVERNMENT MARKET SIZE, BY SOLUTION, 2017–2022 (USD MILLION)
Table 58 ASIA PACIFIC: ANALYTICS SOLUTION MARKET SIZE, BY TYPE, 2017–2022 (USD MILLION)
Table 59 ASIA PACIFIC: GOVERNMENT RESOURCE PLANNING SYSTEM SOLUTION MARKET SIZE, BY TYPE, 2017–2022 (USD MILLION)
Table 60 ASIA PACIFIC: SECURITY SOLUTION MARKET SIZE, BY TYPE, 2017–2022 (USD MILLION)

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Table 61 ASIA PACIFIC: SMART GOVERNMENT MARKET SIZE, BY SERVICE, 2017–2022 (USD MILLION)
Table 62 ASIA PACIFIC: PROFESSIONAL SERVICES MARKET SIZE, BY TYPE, 2017–2022 (USD MILLION)
Table 63 ASIA PACIFIC: SMART GOVERNMENT MARKET SIZE, BY DEPLOYMENT, 2017–2022 (USD MILLION)
Table 64 MIDDLE EAST AND AFRICA: SMART GOVERNMENT MARKET SIZE, BY TYPE, 2017–2022 (USD MILLION)
Table 65 MIDDLE EAST AND AFRICA: SMART GOVERNMENT MARKET SIZE, BY SOLUTION, 2017–2022 (USD MILLION)
Table 66 MIDDLE EAST AND AFRICA: GOVERNMENT RESOURCE PLANNING SYSTEM SOLUTION MARKET SIZE, BY TYPE, 2017–2022 (USD MILLION)
Table 67 MIDDLE EAST AND AFRICA: SECURITY SOLUTION MARKET SIZE, BY TYPE, 2017–2022 (USD MILLION)
Table 68 MIDDLE EAST AND AFRICA: SMART GOVERNMENT MARKET SIZE, BY SERVICE, 2017–2022 (USD MILLION)
Table 69 MIDDLE EAST AND AFRICA: PROFESSIONAL SERVICES MARKET SIZE, BY TYPE, 2017–2022 (USD MILLION)
Table 70 MIDDLE EAST AND AFRICA: SMART GOVERNMENT MARKET SIZE, BY DEPLOYMENT, 2017–2022 (USD MILLION)
Table 71 LATIN AMERICA: SMART GOVERNMENT MARKET SIZE, BY TYPE, 2017–2022 (USD MILLION)
Table 72 LATIN AMERICA: SMART GOVERNMENT MARKET SIZE, BY SOLUTION, 2017–2022 (USD MILLION)
Table 73 LATIN AMERICA: ANALYTICS SOLUTION MARKET SIZE, BY TYPE, 2017–2022 (USD MILLION)
Table 74 LATIN AMERICA: GOVERNMENT RESOURCE PLANNING SYSTEM SOLUTION MARKET SIZE, BY TYPE, 2017–2022 (USD MILLION)
Table 75 LATIN AMERICA: SECURITY SOLUTION MARKET SIZE, BY TYPE, 2017–2022 (USD MILLION)
Table 76 LATIN AMERICA: SMART GOVERNMENT MARKET SIZE, BY SERVICE, 2017–2022 (USD MILLION)
Table 77 LATIN AMERICA: PROFESSIONAL SERVICES MARKET SIZE, BY TYPE, 2017–2022 (USD MILLION)
Table 78 LATIN AMERICA: SMART GOVERNMENT MARKET SIZE, BY DEPLOYMENT, 2017–2022 (USD MILLION)
Table 79 MARKET RANKING FOR THE SMART GOVERNMENT MARKET, 2017

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info@marketpublishers.com

List Of Figures

LIST OF FIGURES

Figure 1 SMART GOVERNMENT MARKET: MARKET SEGMENTATION
Figure 2 SMART GOVERNMENT MARKET: RESEARCH DESIGN
Figure 3 BREAKDOWN OF PRIMARY INTERVIEWS: BY COMPANY, DESIGNATION, AND REGION
Figure 4 DATA TRIANGULATION
Figure 5 MARKET SIZE ESTIMATION METHODOLOGY: BOTTOM-UP APPROACH
Figure 6 MARKET SIZE ESTIMATION METHODOLOGY: TOP-DOWN APPROACH
Figure 7 MICROQUADRANT: CRITERIA WEIGHTAGE
Figure 8 SMART GOVERNMENT MARKET: ASSUMPTIONS
Figure 9 EMERGING DIGITAL LIFECYCLE AND GOVERNMENT INITIATIVES FOR SMART CITIES ARE EXPECTED TO DRIVE THE SMART GOVERNMENT MARKET DURING THE FORECAST PERIOD
Figure 10 TOP 3 LEADING SEGMENTS FOR THE SMART GOVERNMENT MARKET, 2017
Figure 11 ASIA PACIFIC IS EXPECTED TO GROW AT THE HIGHEST CAGR DURING THE FORECAST PERIOD
Figure 12 INCREASING ADOPTION OF SMART TECHNOLOGIES BY GOVERNMENT DEPARTMENTS IS EXPECTED TO DRIVE THE GROWTH OF THE SMART GOVERNMENT MARKET
Figure 13 ASIA PACIFIC IS EXPECTED TO WITNESS THE HIGHEST GROWTH RATE DURING THE FORECAST PERIOD
Figure 14 SOLUTIONS SEGMENT IS EXPECTED TO BE THE MAJOR CONTRIBUTOR TO THE SMART GOVERNMENT MARKET DURING THE FORECAST PERIOD
Figure 15 GOVERNMENT RESOURCE PLANNING SYSTEM IS EXPECTED TO LEAD THE SMART GOVERNMENT SOLUTIONS IN 2017
Figure 16 PROFESSIONAL SERVICES SEGMENT IS EXPECTED TO HOLD A LARGER MARKET SHARE IN THE SMART GOVERNMENT MARKET DURING THE FORECAST PERIOD
Figure 19 SMART GOVERNMENT: TRANSITION DIAGRAM
Figure 20 SMART GOVERNMENT MARKET: DRIVERS, RESTRAINTS, OPPORTUNITIES, AND CHALLENGES
Figure 21 SOLUTIONS SEGMENT IS EXPECTED TO HOLD A MAJOR SHARE IN THE SMART GOVERNMENT MARKET DURING THE FORECAST PERIOD
Figure 22 GOVERNMENT RESOURCE PLANNING SYSTEM IS EXPECTED TO

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HOLD THE LARGEST SHARE IN THE SMART GOVERNMENT MARKET DURING THE FORECAST PERIOD
Figure 23 PROFESSIONAL SERVICES SEGMENT IS EXPECTED TO HOLD A LARGER MARKET SHARE IN THE SMART GOVERNMENT MARKET
Figure 24 ON-PREMISES DEPLOYMENT SEGMENT IS EXPECTED TO HOLD A LARGER MARKET SHARE IN THE SMART GOVERNMENT MARKET
Figure 25 NORTH AMERICA IS EXPECTED TO HAVE THE LARGEST MARKET SIZE IN THE SMART GOVERNMENT MARKET
Figure 26 ASIA PACIFIC IS EXPECTED TO BE A HOTSPOT FOR THE SMART GOVERNMENT MARKET DURING THE FORECAST PERIOD
Figure 27 NORTH AMERICA: MARKET SNAPSHOT
Figure 28 ASIA PACIFIC: MARKET SNAPSHOT
Figure 29 MICROQUADRANT
Figure 30 ABB LTD.: COMPANY SNAPSHOT
Figure 31 ABB LTD.: PRODUCT OFFERING SCORECARD
Figure 32 ABB LTD.: BUSINESS STRATEGY SCORECARD
Figure 33 AMAZON WEB SERVICES, INC.: PRODUCT OFFERING SCORECARD
Figure 34 AMAZON WEB SERVICES, INC.: BUSINESS STRATEGY SCORECARD
Figure 35 AVAYA INC.: PRODUCT OFFERING SCORECARD
Figure 36 AVAYA INC.: BUSINESS STRATEGY SCORECARD
Figure 37 CAP GEMINI S.A.: COMPANY SNAPSHOT
Figure 38 CAP GEMINI S.A.: PRODUCT OFFERING SCORECARD
Figure 39 CAP GEMINI S.A.: BUSINESS STRATEGY SCORECARD
Figure 40 CISCO SYSTEMS, INC.: COMPANY SNAPSHOT
Figure 41 CISCO SYSTEMS, INC.: PRODUCT OFFERING SCORECARD
Figure 42 CISCO SYSTEMS, INC.: BUSINESS STRATEGY SCORECARD
Figure 43 ENTRUST DATACARD CORPORATION: PRODUCT OFFERING SCORECARD
Figure 44 ENTRUST DATACARD CORPORATION: BUSINESS STRATEGY SCORECARD
Figure 45 HUAWEI TECHNOLOGIES CO., LTD.: COMPANY SNAPSHOT
Figure 46 HUAWEI TECHNOLOGIES CO., LTD.: PRODUCT OFFERING SCORECARD
Figure 47 HUAWEI TECHNOLOGIES CO., LTD.: BUSINESS STRATEGY SCORECARD
Figure 48 HUGHES IDENTIFICATION DEVICES GLOBAL CORPORATION: PRODUCT OFFERING SCORECARD
Figure 49 HUGHES IDENTIFICATION DEVICES GLOBAL CORPORATION: BUSINESS STRATEGY SCORECARD

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Figure 50 INTERNATIONAL BUSINESS MACHINES CORPORATION: COMPANY SNAPSHOT
Figure 51 INTERNATIONAL BUSINESS MACHINES CORPORATION: PRODUCT OFFERING SCORECARD
Figure 52 INTERNATIONAL BUSINESS MACHINES CORPORATION: BUSINESS STRATEGY SCORECARD
Figure 53 IMEX SYSTEMS INC.: PRODUCT OFFERING SCORECARD
Figure 54 IMEX SYSTEMS INC.: BUSINESS STRATEGY SCORECARD
Figure 55 NOKIA CORPORATION: COMPANY SNAPSHOT
Figure 56 NOKIA CORPORATION: PRODUCT OFFERING SCORECARD
Figure 57 NOKIA CORPORATION: BUSINESS STRATEGY SCORECARD
Figure 58 OPENGOV: PRODUCT OFFERING SCORECARD
Figure 59 OPENGOV: BUSINESS STRATEGY SCORECARD
Figure 60 ORACLE CORPORATION: COMPANY SNAPSHOT
Figure 61 ORACLE CORPORATION: PRODUCT OFFERING SCORECARD
Figure 62 ORACLE CORPORATION: BUSINESS STRATEGY SCORECARD
Figure 63 SOCRATA: PRODUCT OFFERING SCORECARD
Figure 64 SOCRATA: BUSINESS STRATEGY SCORECARD
Figure 65 SYMANTEC CORPORATION: COMPANY SNAPSHOT
Figure 66 SYMANTEC CORPORATION: PRODUCT OFFERING SCORECARD
Figure 67 SYMANTEC CORPORATION: BUSINESS STRATEGY SCORECARD
Figure 68 UTI GRUP: PRODUCT OFFERING SCORECARD
Figure 69 UTI GRUP: BUSINESS STRATEGY SCORECARD

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