

Smart Cities Market by Solution (Smart Citizen Services, Smart Environment, Smart Buildings, Smart Transportation, Smart Utilities, Other Smart Solutions), Component (Hardware, Software, Services), Technology, Geography - Global Forecast to 2030

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Abstracts

Smart Cities Market by Solution (Smart Citizen Services, Smart Environment, Smart Buildings, Smart Transportation, Smart Utilities, Other Smart Solutions), Component (Hardware, Software, Services), Technology, Geography - Global Forecast to 2030

The research report titled, 'Smart Cities Market by Solution (Smart Citizen Services, Smart Environment, Smart Buildings, Smart Transportation, Smart Utilities, Other Smart Solutions), Component (Hardware, Software, Services), Technology, Geography - Global Forecast to 2030,' provides an in-depth analysis of smart cities market in five major geographies and emphasizes on the current market trends, market sizes, market shares, recent developments, and forecasts till 2030.

The global smart cities market is projected to reach \$3,107.05 billion by 2030, at a CAGR of 25.8% during the forecast period of 2023–2030. The growth of the smart cities market is driven by the area that uses emerging technologies such as the Internet of Things (IoT), Artificial Intelligence (AI), big data, cloud, and data analytics to collect and analyze data on infrastructure utilization and use the insights gained to manage assets, resources, and services more efficiently. The global smart cities market is witnessing consistent growth due to government initiatives for urbanization management and the growing need to manage resources efficiently for sustainable development.

The study offers a comprehensive analysis of the global smart cities market by solution, components, technology, and geography.

The global smart cities market is segmented by solution (smart citizen services [smart public safety, smart governance, smart street lighting, smart education, and smart healthcare], smart environment [climate monitoring, smart waste management, air quality monitoring and noise mapping & monitoring], smart buildings [smart building market, by solution and smart buildings market size, by type], smart utilities [smart energy management, smart water management and smart distribution management] other smart solution), component (hardware, software and services), technology (IoT (internet of things), artificial intelligence, cloud computing, machine learning, machine-to-machine communications, other technologies). The study also evaluates industry competitors and analyzes the market at regional and country levels.

Based on solution, the global smart cities market is segmented into smart citizen services, smart environment, smart buildings, smart transportation, smart utilities, and other smart solution. In 2023, the smart citizen services segment is expected to account for the largest share of the global smart cities market. Smart citizen services are an essential part of a smart city ecosystem that leverages digital technology to improve the quality of life of its residents. Smart cities use digital platforms like social media, mobile apps, and online forums to engage citizens in decision-making processes and encourage them to participate in local governance. In addition, smart citizen services in smart cities leverage digital technology to create a more efficient, sustainable, and livable urban environment for residents. These are some of the major factors driving the growth of this segment.

Based on component, the global smart cities market is segmented into hardware, software, and services. In 2023, the hardware segment is expected to account for the largest share of the global smart cities market. Hardware forms the backbone of the infrastructure support required for deploying smart city projects. Developing regions such as Asia-Pacific, Latin America, and the Middle East & Africa are in the initial stage of smart city implementation, boosting the demand for connected hardware devices over the coming years.

Based on technology, the cloud computing market is projected to register the highest CAGR during the forecast period. Smart cities use various IoT devices, sensors, and data analytics to collect and process large amounts of data to improve the quality of life for their citizens. Cloud computing provides a scalable and flexible infrastructure for storing and processing this data, making it an essential component of smart city

infrastructure. In addition, cloud computing offers enhanced security and reliability for smart city applications. Cloud providers typically offer robust security measures, such as encryption and multi-factor authentication, to protect against cyber threats. They also provide high availability and disaster recovery capabilities to ensure critical applications remain accessible during an outage or disaster.

Based on geography, the global smart cities market is segmented into North America, Europe, Asia-Pacific, Latin America, and the Middle East & Africa. In 2023, Asia-Pacific is expected to register the highest CAGR during the forecast period. Smart city projects in Asia-Pacific continue to grow as large nations consolidate their urbanization process. Asia-Pacific's smart cities primarily focus on the areas of digital government services, environmental impact reduction, and improvement of ICT infrastructure and adoption. Growing urban population and rapid expansion of cities are driving governments to deploy smart city solutions to sustain public services, drive economic competitiveness, and enable a thriving environment in the Asia-Pacific region.

The key players operating in the global smart cities market are Cisco Systems, Inc. (U.S.), Huawei Investment & Holding Co., Ltd. (China), IBM Corporation (U.S.), Siemens AG (Germany), Cognizant Technology Solutions Corporation (U.S.), Capgemini (Europe), Schneider Electric SE (France), Intel Corporation (U.S.), Qualcomm Technologies, Inc. (U.S.), Fujitsu Ltd. (Japan), Robert Bosch GmbH (Germany), Atos SE (France), Foxconn Electronics Inc. (Hon Hai Precision Industry Co. Ltd.) (China), LTIMindtree Limited (India), and General Electric Company (U.S.).

Key questions answered in the report-

Which are the high-growth market segments in terms of solution, component, technology, and geography?

What is the historical market for smart cities across the globe?

What are the market forecasts and estimates for the period of 2023–2030?

What are the major drivers, restraints, opportunities, challenges, and trends in the global smart cities market?

Who are the major players in the global smart cities market and what share of the market do they hold?

Who are the major players in various countries and what share of the market do they hold?

How is the competitive landscape?

What are the recent developments in the global smart cities market?

What are the different strategies adopted by the major players in the global smart cities market?

What are the geographical trends and high-growth countries?

Who are the local emerging players in the global smart cities market and how do they compete with the other players?

Scope of the Report

Smart Cities Market, by Solution

Smart Citizen Services

Smart Public Safety

Surveillance

Command & Control Centers

Smart Governance

Smart Emergency Management

Smart Law Enforcement

E-Governance

Smart Street Lighting

Smart Education

Smart Healthcare

Connected Healthcare Solutions

Telemedicine

Smart Environment

Climate Monitoring

Smart Waste Management

Air Quality Monitoring

Noise Mapping & Monitoring

Smart Buildings

Smart Building Market, By Solution

Smart Energy Management

Smart Facility Management

Safety And Security Management

Smart Lighting Control Systems

Elevators & Escalators Management Systems

Smart Building Market, By Type

Commercial Buildings

Public Buildings

Residential Buildings

Smart Transportation

Smart Transportation Market, By Solution

Traffic Management Systems

Parking Management Systems

Freight Information Systems

Ticketing & Travel Management Systems

Passenger Information Management Systems

Smart Transportation Market Size, By Application

Roadways

Railways

Airways

Waterways

Smart Transportation Market Size, By Application

Smart Energy Management

Smart Grid

Smart Meter

Smart Energy Storage

PV Monitoring

Meter Data Management

Power Electronics Converters

Smart Water Management

Smart Distribution Management

Other Smart Solutions

Smart Cities Market, by Component

Hardware

Endpoint Devices

Processing Devices

Network Devices

Other Devices

Software

IoT Device Software

Gateway Software

Cloud Software

Computing Device Software

Other Software

Service

Consulting Services

System Integration & Deployment Services

Infrastructure Monitoring & Management Services

Network Services

Other Services

Smart Cities Market, by Technology

IoT (Internet of Things)

Artificial Intelligence

Cloud Computing

Machine Learning

Machine-To-Machine Communication

Other Technologies

Smart Cities Market, by Geography

North America

U.S.

Canada

Europe

Germany

U.K.

France

Italy

Spain

Rest of Europe

Asia-Pacific

China

Japan

India

Singapore

Rest of Asia-Pacific

Latin America

Middle East & Africa

Contents

1. INTRODUCTION

- 1.1. Market Definition
- 1.2. Market Ecosystem
- 1.3. Currency And Limitations
 - 1.3.1. Currency
 - 1.3.2. Limitations
- 1.4. Key Stakeholders

2. RESEARCH METHODOLOGY

- 2.1. Research Approach
- 2.2. Data Collection & Validation
 - 2.2.1. Secondary Research
 - 2.2.2. Primary Research
- 2.3. Market Assessment
 - 2.3.1. Market Size Estimation
 - 2.3.2. Bottom-Up Approach
 - 2.3.3. Top-Down Approach
 - 2.3.4. Growth forecast
- 2.4. Assumptions for The Study

3. EXECUTIVE SUMMARY

- 3.1. Overview
- 3.2. Market Analysis, by Solution
- 3.3. Market Analysis, by Component
- 3.4. Market Analysis, by Technology
- 3.5. Market Analysis, by Geography
- 3.6. Competitive Analysis

4. MARKET INSIGHTS

- 4.1. Introduction
- 4.2. Market Dynamics
- 4.3. Global Smart Cities Market: Impact Analysis of Market Drivers (2023–2030)
 - 4.3.1. Government Initiatives to Manage the Needs of the Rising Urban Population

- 4.3.2. Growing Need for Resource Management and Sustainable Development
- 4.4. Global Smart Cities Market: Impact Analysis of Market Restraints (2023–2030)
 - 4.4.1. Significant Initial Investment Requirements
- 4.5. Global Smart Cities Market: Impact Analysis of Market Opportunities (2023–2030)
 - 4.5.1. Integration of Artificial Intelligence
 - 4.5.2. Increasing Use and Widening Applications of IoT Technology
- 4.6. Global Smart Cities Market: Impact Analysis of Market Challenges (2023–2030)
 - 4.6.1. Risk of Data Abuse by Large Corporations
 - 4.6.2. Reluctance To Adopt New Technologies
 - 4.6.3. Rising Cases of Data Theft
- 4.7. Global Smart Cities Market: Impact Analysis of Market Trends (2023–2030)
 - 4.7.1. Use of 5G Technology to Boost Internet Connectivity
 - 4.7.2. Proliferation of Connected Vehicles and Autonomous Drones

5. GLOBAL SMART CITIES MARKET, BY SOLUTION

- 5.1. Introduction
- 5.2. Smart Citizen Services
 - 5.2.1. Smart Public Safety
 - 5.2.1.1. Surveillance
 - 5.2.1.2. Command & Control Centers
 - 5.2.2. Smart Governance
 - 5.2.2.1. Smart Emergency Management
 - 5.2.2.2. Smart Law Enforcement
 - 5.2.2.3. E-Governance
 - 5.2.3. Smart Street Lighting
 - 5.2.4. Smart Education
 - 5.2.5. Smart Healthcare
 - 5.2.5.1. Connected Healthcare Solutions
 - 5.2.5.2. Telemedicine
- 5.3. Smart Environment
 - 5.3.1. Climate Monitoring
 - 5.3.2. Smart Waste Management
 - 5.3.3. Air Quality Monitoring
 - 5.3.4. Noise Mapping & Monitoring
- 5.4. Smart Buildings
 - 5.4.1. Smart Building Market, by Solution
 - 5.4.1.1. Smart Energy Management
 - 5.4.1.2. Smart Facility Management

- 5.4.1.3. Safety And Security Management
- 5.4.1.4. Smart Lighting Control Systems
- 5.4.1.5. Elevators & Escalators Management Systems
- 5.4.2. Smart Building Market, by Type
 - 5.4.2.1. Commercial Buildings
 - 5.4.2.2. Public Buildings
 - 5.4.2.3. Residential Buildings
- 5.5. Smart Transportation
 - 5.5.1. Smart Transportation Market, by Solution
 - 5.5.1.1. Traffic Management Systems
 - 5.5.1.2. Parking Management Systems
 - 5.5.1.3. Freight Information Systems
 - 5.5.1.4. Ticketing & Travel Management Systems
 - 5.5.1.5. Passenger Information Management Systems
 - 5.5.2. Smart Transportation Market, by Application
 - 5.5.2.1. Roadways
 - 5.5.2.2. Railways
 - 5.5.2.3. Airways
 - 5.5.2.4. Waterways
- 5.6. Smart Utilities
 - 5.6.1. Smart Energy Management
 - 5.6.1.1. Smart Grid
 - 5.6.1.2. Smart Meter
 - 5.6.1.3. Smart Energy Storage
 - 5.6.1.4. PV Monitoring
 - 5.6.1.5. Meter Data Management
 - 5.6.1.6. Power Electronics Converters
 - 5.6.2. Smart Water Management
 - 5.6.3. Smart Distribution Management
- 5.7. Other Smart Solutions

6. GLOBAL SMART CITIES MARKET, BY COMPONENT

- 6.1. Introduction
- 6.2. Hardware
 - 6.2.1. Endpoint Devices
 - 6.2.2. Processing Devices
 - 6.2.3. Network Devices
 - 6.2.4. Other Devices

6.3. Software

- 6.3.1. IoT Device Software
- 6.3.2. Gateway Software
- 6.3.3. Cloud Software
- 6.3.4. Computing Device Software
- 6.3.5. Other Software

6.4. Services

- 6.4.1. Consulting Services
- 6.4.2. System Integration & Deployment Services
- 6.4.3. Infrastructure Monitoring & Management Services
- 6.4.4. Network Services
- 6.4.5. Other Services

7. GLOBAL SMART CITY MARKET, BY TECHNOLOGY

- 7.1. Introduction
- 7.2. IoT (Internet of Things)
- 7.3. Artificial Intelligence
- 7.4. Cloud Computing
- 7.5. Machine Learning
- 7.6. Machine-To-Machine Communications
- 7.7. Other Technologies

8. SMART CITIES MARKET, BY GEOGRAPHY

- 8.1. Introduction
- 8.2. North America
 - 8.2.1. U.S.
 - 8.2.2. Canada
- 8.3. Europe
 - 8.3.1. Germany
 - 8.3.2. U.K.
 - 8.3.3. France
 - 8.3.4. Italy
 - 8.3.5. Spain
 - 8.3.6. Rest of Europe
- 8.4. Asia-Pacific
 - 8.4.1. China
 - 8.4.2. Japan

- 8.4.3. India
- 8.4.4. Singapore
- 8.4.5. Rest of Asia-Pacific
- 8.5. Latin-America
- 8.6. Middle East & Africa

9. COMPETITIVE LANDSCAPE

- 9.1. Introduction
- 9.2. Key Growth Strategies
- 9.3. Competitive Benchmarking
- 9.4. Market Share Analysis
 - 9.4.1. Intel Corporation
 - 9.4.2. IBM Corporation
 - 9.4.3. Cisco Systems, Inc.

10. COMPANY PROFILES

- 10.1. Cisco Systems, Inc.
 - 10.1.1. Business Overview
 - 10.1.2. Financial Overview
 - 10.1.3. Product Portfolio
 - 10.1.4. Strategic Developments
- 10.2. Huawei Investment & Holding Co., Ltd.
 - 10.2.1. Business Overview
 - 10.2.2. Financial Overview
 - 10.2.3. Product Portfolio
 - 10.2.4. Strategic Development
- 10.3. IBM Corporation
 - 10.3.1. Business Overview
 - 10.3.2. Financial Overview
 - 10.3.3. Product Portfolio
 - 10.3.4. Strategic Development
- 10.4. Siemens AG
 - 10.4.1. Business Overview
 - 10.4.2. Financial Overview
 - 10.4.3. Product Portfolio
 - 10.4.4. Strategic Developments
- 10.5. Cognizant Technology Solutions Corporation

- 10.5.1. Business Overview
- 10.5.2. Financial Overview
- 10.5.3. Product Portfolio
- 10.5.4. Strategic Developments
- 10.6. Capgemini
 - 10.6.1. Business Overview
 - 10.6.2. Financial Overview
 - 10.6.3. Product Portfolio
 - 10.6.4. Strategic Developments
- 10.7. Schneider Electric SE
 - 10.7.1. Business Overview
 - 10.7.2. Financial Overview
 - 10.7.3. Product Portfolio
 - 10.7.4. Strategic Development
- 10.8. Intel Corporation
 - 10.8.1. Business Overview
 - 10.8.2. Financial Overview
 - 10.8.3. Product Portfolio
 - 10.8.4. Strategic Development
- 10.9. Qualcomm Technologies, Inc.
 - 10.9.1. Business Overview
 - 10.9.2. Financial Overview
 - 10.9.3. Product Portfolio
 - 10.9.4. Strategic Development
- 10.10. Fujitsu Ltd.
 - 10.10.1. Business Overview
 - 10.10.2. Financial Overview
 - 10.10.3. Product Portfolio
 - 10.10.4. Strategic Development
- 10.11. Robert Bosch GmbH
 - 10.11.1. Business Overview
 - 10.11.2. Financial Overview
 - 10.11.3. Product Portfolio
 - 10.11.4. Strategic Development
- 10.12. Atos SE
 - 10.12.1. Business Overview
 - 10.12.2. Financial Overview
 - 10.12.3. Product Portfolio
 - 10.12.4. Strategic Development

10.13. Foxconn Electronics Inc. (Hon Hai Precision Industry Co. Ltd.)

- 10.13.1. Business Overview
- 10.13.2. Financial Overview
- 10.13.3. Product Portfolio
- 10.13.4. Strategic Development

10.14. LTIMindtree Limited

- 10.14.1. Business Overview
- 10.14.2. Financial Overview
- 10.14.3. Product Portfolio
- 10.14.4. Strategic Developments

10.15. General Electric Company

- 10.15.1. Business Overview
- 10.15.2. Financial Overview
- 10.15.3. Product Portfolio
- 10.15.4. Strategic Developments

11. APPENDIX

11.1. Questionnaire

11.2. Available Customization

List Of Tables

LIST OF TABLES

Table 1 Currency Conversion Rates (2018–2022)

Table 2 Global Smart Cities Market Size, by Solution, 2021–2030 (USD Million)

Table 3 Global Smart Citizen Services Market Size, by Type, 2021–2030 (USD Million)

Table 4 Global Smart Citizen Services Market Size, by Country/Region, 2021–2030 (USD Million)

Table 5 Global Smart Public Safety Market Size, by Type, 2021–2030 (USD Million)

Table 6 Global Smart Public Safety Market Size, by Country/Region, 2021–2030 (USD Million)

Table 7 Global Surveillance Market Size, by Country/Region, 2021–2030 (USD Million)

Table 8 Global Command & Control Centers Market Size, by Country/Region, 2021–2030 (USD Million)

Table 9 Global Smart Governance Market Size, by Type, 2021–2030 (USD Million)

Table 10 Global Smart Governance Market Size, by Country/Region, 2021–2030 (USD Million)

Table 11 Global Smart Emergency Management Market Size, by Country/Region, 2021–2030 (USD Million)

Table 12 Global Smart Law Enforcement Market Size, by Country/Region, 2021–2030 (USD Million)

Table 13 Global E-Governance Market Size, by Country/Region, 2021–2030 (USD Million)

Table 14 Global Smart Street Lighting Market Size, by Country/Region, 2021–2030 (USD Million)

Table 15 Global Smart Education Market Size, by Country/Region, 2021–2030 (USD Million)

Table 16 Global Smart Healthcare Market Size, by Type, 2021–2030 (USD Million)

Table 17 Global Smart Healthcare Market Size, by Country/Region, 2021–2030 (USD Million)

Table 18 Connected Healthcare Solutions Market Size, by Country/Region, 2021–2030 (USD Million)

Table 19 Global Telemedicine Market Size, by Country/Region, 2021–2030 (USD Million)

Table 20 Global Smart Environment Market Size, by Type, 2021–2030 (USD Million)

Table 21 Global Smart Environment Market Size, by Country/Region, 2021–2030 (USD Million)

Table 22 Global Climate Monitoring Market Size, by Country/Region, 2021–2030 (USD Million)

Million)

Table 23 Global Smart Waste Management Market Size, by Country/Region, 2021–2030 (USD Million)

Table 24 Global Air Quality Monitoring Market Size, by Country/Region, 2021–2030 (USD Million)

Table 25 Global Noise Mapping & Monitoring Market Size, by Country/Region, 2021–2030 (USD Million)

Table 26 Global Smart Buildings Market Size, by Country/Region, 2021–2030 (USD Million)

Table 27 Global Smart Buildings Market Size, by Solution, 2021–2030 (USD Million)

Table 28 Global Smart Energy Management Market Size, by Country/Region, 2021–2030 (USD Million)

Table 29 Global Smart Facility Management Market Size, by Country/Region, 2021–2030 (USD Million)

Table 30 Global Safety & Security Management Market Size, by Country/Region, 2021–2030 (USD Million)

Table 31 Global Smart Lighting Control Systems Market Size, by Country/Region, 2021–2030 (USD Million)

Table 32 Global Elevators & Escalators Management Systems Market Size, by Country/Region, 2021–2030 (USD Million)

Table 33 Smart Buildings Market Size, by Type, 2021–2030 (USD Million)

Table 34 Smart Building Market Size for Commercial Buildings, by Country/Region, 2021–2030 (USD Million)

Table 35 Smart Public Buildings Market Size, by Country/Region, 2021–2030 (USD Million)

Table 36 Global Smart Residential Buildings Market Size, by Country/Region, 2021–2030 (USD Million)

Table 37 Smart Transportation Market Size, by Solution, 2021–2030 (USD Million)

Table 38 Smart Transportation Market Size, by Country/Region, 2021–2030 (USD Million)

Table 39 Global Traffic Management Systems Market Size, by Country/Region, 2021–2030 (USD Million)

Table 40 Global Parking Management Systems Market Size, by Country/Region, 2021–2030 (USD Million)

Table 41 Global Freight Information Systems Market Size, by Country/Region, 2021–2030 (USD Million)

Table 42 Global Ticketing & Travel Management Systems Market Size, by Country/Region, 2021–2030 (USD Million)

Table 43 Global Passenger Information Management Systems Market Size, by

Country/Region, 2021–2030 (USD Million)

Table 44 Global Smart Transportation Market Size, by Application, 2021–2030 (USD Million)

Table 45 Global Smart Transportation Market Size for Roadways, by Country/Region, 2021–2030 (USD Million)

Table 46 Global Smart Transportation Market Size for Railways, by Country/Region, 2021–2030 (USD Million)

Table 47 Global Smart Transportation Market Size for Airways, by Country/Region, 2021–2030 (USD Million)

Table 48 Global Smart Transportation Market Size for Waterways, by Country/Region, 2021–2030 (USD Million)

Table 49 Global Smart Utilities Market Size, by Solution, 2020–2030 (USD Million)

Table 50 Global Smart Utilities Market Size, by Country/Region, 2021–2030 (USD Million)

Table 51 Global Smart Energy Management Market Size, by Type, 2021–2030 (USD Million)

Table 52 Global Smart Energy Management Market Size, by Country/Region, 2021–2030 (USD Million)

Table 53 Global Smart Grid Market Size, by Country/Region, 2021–2030 (USD Million)

Table 54 Global Smart Meters Market Size, by Country/Region, 2021–2030 (USD Million)

Table 55 Global Smart Energy Storage Market Size, by Country/Region, 2021–2030 (USD Million)

Table 56 Global PV Monitoring Market Size, by Country/Region, 2021–2030 (USD Million)

Table 57 Global Meter Data Management Market Size, by Country/Region, 2021–2030 (USD Million)

Table 58 Global Power Electronics Converters Market Size, by Country/Region, 2021–2030 (USD Million)

Table 59 Global Smart Water Management Market Size, by Country/Region, 2021–2030 (USD Million)

Table 60 Global Smart Distribution Management Market Size, by Country/Region, 2021–2030 (USD Million)

Table 61 Other Smart Solutions Market Size, by Country/Region, 2021–2030 (USD Million)

Table 62 Global Smart Cities Market Size, by Component, 2021–2030 (USD Million)

Table 63 Global Smart City Hardware Market Size, by Type, 2021–2030 (USD Million)

Table 64 Global Smart City Hardware Market Size, by Country/Region, 2021–2030 (USD Million)

- Table 65 Global Smart City Endpoint Devices Market Size, by Country/Region, 2021–2030 (USD Million)
- Table 66 Global Smart City Processing Devices Market Size, by Country, 2021–2030 (USD Million)
- Table 67 Global Smart City Network Devices Market Size, by Country/Region, 2021–2030 (USD Million)
- Table 68 Other Devices Market Size for Smart Cities, by Country, 2021-2030 (USD Million)
- Table 69 Global Smart City Software Market Size, by Type, 2021–2030 (USD Million)
- Table 70 Global Smart City Software Market Size, by Country/Region, 2021–2030 (USD Million)
- Table 71 Global Smart City IoT Device Software Market Size, by Country/Region, 2021–2030 (USD Million)
- Table 72 Gateway Software Market Size for Smart Cities, by Country, 2021-2030 (USD Million)
- Table 73 Cloud Software Market Size for Smart Cities, by Country, 2021-2030 (USD Million)
- Table 74 Computing Device Software Market Size for Smart Cities, by Country, 2021-2030 (USD Million)
- Table 75 Other Software Market Size for Smart Cities, by Country, 2020-2030 (USD Million)
- Table 76 Services Market Size for Smart Cities, by Type, 2020-2030 (USD Million)
- Table 77 Services Market Size for Smart Cities, by Country, 2020-2030 (USD Million)
- Table 78 Consulting Services Market Size for Smart Cities, by Country, 2020-2030 (USD Million)
- Table 79 System Integration & Deployment Services Market Size for Smart Cities, by Country, 2020-2030 (USD Million)
- Table 80 Infrastructure Monitoring & Management Services Market Size for Smart Cities, by Country, 2020-2030 (USD Million)
- Table 81 Network Services Market Size for Smart Cities, by Country, 2020-2030 (USD Million)
- Table 82 Other Services Market Size for Smart Cities, by Country, 2020-2030 (USD Million)
- Table 83 Global Smart Cities Market Size, by Technology, 2021–2030 (USD Million)
- Table 84 Global Smart Cities Market Size for IoT by Country/Region, 2021–2030 (USD Million)
- Table 85 Global Artificial Intelligence Market Size, by Country/Region, 2021–2030 (USD Million)
- Table 86 Global Cloud Computing Services Market Size, by Country/Region,

2021–2030 (USD Million)

Table 87 Global Machine Learning Market Size, by Country/Region, 2021–2030 (USD Million)

Table 88 Global Machine-To-Machine Communications Market Size, by Country/Region, 2021–2030 (USD Million)

Table 89 Other Technologies Market Size, by Country/Regions, 2021–2030 (USD Million)

Table 90 North America: Smart Cities Market Size, by Country/Region, 2021–2030 (USD Million)

Table 91 North America: Smart Cities Market Size, by Solution, 2021–2030 (USD Million)

Table 92 North America: Smart Transportation Market Size, by Solution, 2021–2030 (USD Million)

Table 93 North America: Smart Transportation Market Size, by Application, 2021–2030 (USD Million)

Table 94 North America: Smart Utilities Market Size, by Type, 2021–2030 (USD Million)

Table 95 North America: Smart Energy Management Market Size, by Type, 2021–2030 (USD Million)

Table 96 North America: Smart Citizen Services Market Size, by Type, 2021–2030 (USD Million)

Table 97 North America: Smart Healthcare Market Size, by Type, 2021–2030 (USD Million)

Table 98 North America: Smart Public Safety Market Size, by Type, 2021–2030 (USD Million)

Table 99 North America: Smart Governance Market Size, by Type, 2021–2030 (USD Million)

Table 100 North America: Smart Building Market Size, by Solution, 2021–2030 (USD Million)

...

List Of Figures

LIST OF FIGURES

- Figure 1 Smart Cities: Technology Outlook
- Figure 2 Research Process
- Figure 3 Primary Research Techniques
- Figure 4 Key Executives Interviewed
- Figure 5 Breakdown of Primary Interviews (Supply-Side & Demand-Side)
- Figure 6 Market Sizing and Growth Forecast Approach
- Figure 7 Key Insights
- Figure 8 Global Smart Cities Market Size, by Solution, 2030 (USD Million)
- Figure 9 Global Smart Cities Market Size, by Component, 2023 Vs. 2030 (USD Million)
- Figure 10 Global Smart Cities Market Size, by Technology, 2023 Vs. 2030 (USD Million)
- Figure 11 Geographic Snapshot: Global Smart Cities Market
- Figure 12 Global Smart Cities Market Size, by Solution, 2023 Vs. 2030 (USD Million)
- Figure 13 The Top Ten Utility Trends and Innovations in The Utility Industry
- Figure 14 Applications of Smart Water Technologies
- Figure 15 Top Trends That Are Going to Impact Water Management In 2023
- Figure 16 Global Smart Cities Market Size, by Component, 2023 Vs. 2030 (USD Million)
- Figure 17 Global Smart Cities Market Size, by Technology, 2023 Vs. 2030 (USD Million)
- Figure 18 Global Smart Cities Market, by Geography, 2023 Vs. 2030 (USD Million)
- Figure 19 Key Growth Strategies Adopted by Leading Players, 2021–2023
- Figure 20 Global Smart Cities Market: Competitive Benchmarking
- Figure 21 Market Share Analysis: Global Smart Cities Market, 2021
- Figure 22 Cisco Systems, Inc.: Financial Overview (2021)
- Figure 23 Huawei Investment & Holding Co., Ltd.: Financial Overview (2021)
- Figure 24 IBM Corporation: Financial Overview (2021)
- Figure 25 Siemens AG: Financial Overview (2021)
- Figure 26 Cognizant Technology Solutions Corporation: Financial Overview (2022)
- Figure 27 Capgemini: Financial Overview (2021)
- Figure 28 Schneider Electric SE: Financial Overview (2021)
- Figure 29 Intel Corporation: Financial Overview (2021)
- Figure 30 Qualcomm Technologies, Inc: Financial Overview (2022)
- Figure 31 Fujitsu Ltd.: Financial Overview (2021)
- Figure 32 Robert Bosch GmbH: Financial Overview (2021)
- Figure 33 Atos SE: Financial Overview (2021)
- Figure 34 Foxconn Electronics, Inc: Financial Overview (2021)
- Figure 35 LTIMindtree Limited: Financial Overview (2021)

Figure 36 General Electric Company: Financial Overview (2021)

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