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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.

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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

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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?

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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

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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

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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

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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

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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

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- Spain
- Rest of Europe

Asia-Pacific

- China
- Japan
- India
- Singapore
- Rest of Asia-Pacific

Latin America

Middle East & Africa

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