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Global Connected (Smart) Street Light Market By Component (Hardware, Software & Services), By Networking Technology (Narrowband, Medium Band and Broadband), By Region, Competition, Forecast & Opportunities, 2024

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Abstracts

Global connected (smart) street light market is forecast to grow at a CAGR of over 19% during the forecast period, on account of infrastructure development aimed at transforming cities into smart cities. Development of wireless technologies & sensors and new streetlights such as LED, which are more efficient than the regular streetlights is bolstering market growth. Increasing demand for intelligent solutions for street lighting is expected to drive global connected (smart) street light market through 2024. Another factor anticipated to positively impact market growth is low cost, increasing adoption of LEDs and growing awareness among people about saving energy.

Smart or connected streetlights help cities in cutting cost by reducing maintenance cost and dimming lights. Global connected (smart) streetlight can be segmented based on component and networking technology. Based on components, hardware segment includes light source, drivers and ballast, sensors, switches, controllers and others. As hardware segment is the integral element of the smart street light market, the segment is poised to grow at a high rate during the forecast period.

Technological innovations are resulting in demand for connected (smart) street lighting systems. Europe dominated global connected street light market in 2018, with countries such as the UK, Germany and France dominating the regional market, primarily on account of the early adoption of connected streetlights and initiatives taken by the government agencies of the region.

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Major players operating in global connected (smart) street light market include Current, powered by GE, Philips Lighting, Toshiba Lighting, Citelum, OSRAM Licht Group, Signify NV, etc. Major companies are developing advanced technologies and launching new products in order to stay competitive in the market. Other competitive strategies include mergers & acquisitions and new product developments. Philipps Lighting N.V. launched CityTouch ready luminaries, which can be integrated with the CityTouch platform to offer smart streetlights.

Years considered for this report:

Historical Years: 2014-2017

Base Year: 2018

Estimated Year: 2019

Forecast Period: 2020–2024

Objective of the Study:

To analyze and forecast global connected (smart) street light market size.

To classify and forecast global connected (smart) street light market based on component, networking technology and regional distribution.

To identify drivers and challenges for global connected (smart) street light market.

To examine competitive developments such as expansions, new product launches, mergers & acquisitions, etc., in global connected (smart) street light market.

To conduct the pricing analysis for global connected (smart) street light market.

To identify and analyze the profile of leading players operating in global connected (smart) street light market.

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Some of the leading players in global connected (smart) street light market include Current, powered by GE, Philips Lighting, Toshiba Lighting, Citelum, OSRAM Licht Group, Signify NV, etc.

TechSci Research performed both primary as well as exhaustive secondary research for this study. Initially, TechSci Research sourced a list of manufacturers across the globe. Subsequently, TechSci Research conducted primary research surveys with the identified companies. While interviewing, the respondents were also enquired about their competitors. Through this technique, TechSci Research could include the manufacturers which could not be identified due to the limitations of secondary research. TechSci Research analyzed the manufacturers, distribution channels and presence of all major players across the globe.

TechSci Research calculated global connected (smart) street light market size using a bottom-up approach, where data for various end-user segments was recorded and forecast for the future years. TechSci Research sourced these values from the industry experts and company representatives and externally validated through analyzing historical data of these product types and applications for getting an appropriate, overall market size. Various secondary sources such as company websites, news articles, press releases, company annual reports, investor presentations and financial reports were also studied by TechSci Research.

Key Target Audience:

Manufacturers of luminaries

Research organizations and consulting companies

Government bodies such as regulating authorities and policy makers

Organizations, forums and alliances related to connected (smart) streetlight

The study is useful in providing answers to several critical questions that are important for industry stakeholders such as manufacturers and partners, end users, etc., besides allowing them in strategizing investments and capitalizing on market opportunities.

Report Scope:

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In this report, global connected (smart) street light market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

- Market, by Component:
  - Hardware
    - Light Source
    - Drivers & Ballast
    - Sensors
    - Switches
    - Controllers
    - Others
  - Software
  - Services
- Market, by Networking Technology:
  - Narrowband
  - Medium band
  - Broadband
- Market, by Region:
  - Europe
    - United Kingdom
    - France

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- Germany
- Italy
- Spain

Asia-Pacific

- China
- Japan
- India
- Australia
- Indonesia

North America

- United States
- Canada
- Mexico

South America

- Brazil
- Argentina
- Colombia

Middle East & Africa

- UAE

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Saudi Arabia

Turkey

South Africa

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in global connected (smart) street light market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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Contents

1. PRODUCT OVERVIEW

2. RESEARCH METHODOLOGY

3. EXECUTIVE SUMMARY

4. VOICE OF CUSTOMER

5. GLOBAL CONNECTED (SMART) STREET LIGHT MARKET OUTLOOK

5.1. Market Size & Forecast
  5.1.1. By Value
5.2. Market Share & Forecast
  5.2.1. By Component
    5.2.1.1. Hardware (Light Source, Drivers & Ballast, Sensors, Switches, Controllers and Others)
    5.2.1.2. Software
    5.2.1.3. Services
  5.2.2. By Networking Technology (Narrowband, Medium Band and Broadband)
  5.2.3. By Company
  5.2.4. By Region
5.3. Market Attractiveness Index

6. EUROPE CONNECTED (SMART) STREET LIGHT MARKET OUTLOOK

6.1. Market Size & Forecast
  6.1.1. By Value
6.2. Market Share & Forecast
  6.2.1. By Component
  6.2.2. By Networking Technology
  6.2.3. By Country
6.3. Europe: Country Analysis
  6.3.1. United Kingdom Connected (Smart) Street Light Market Outlook
    6.3.1.1. Market Size & Forecast
      6.3.1.1.1. By Value
    6.3.1.2. Market Share & Forecast
      6.3.1.2.1. By Component

+44 20 8123 2220
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6.3.1.2.2. By Networking Technology
6.3.1.3. Market Attractiveness Index
6.3.2. France Connected (Smart) Street Light Market Outlook
6.3.2.1. Market Size & Forecast
6.3.2.1.1. By Value
6.3.2.2. Market Share & Forecast
6.3.2.2.1. By Component
6.3.2.2.2. By Networking Technology
6.3.2.3. Market Attractiveness Index
6.3.3. Germany Connected (Smart) Street Light Market Outlook
6.3.3.1. Market Size & Forecast
6.3.3.1.1. By Value
6.3.3.2. Market Share & Forecast
6.3.3.2.1. By Component
6.3.3.2.2. By Networking Technology
6.3.3.3. Market Attractiveness Index
6.3.4. Italy Connected (Smart) Street Light Market Outlook
6.3.4.1. Market Size & Forecast
6.3.4.1.1. By Value
6.3.4.2. Market Share & Forecast
6.3.4.2.1. By Component
6.3.4.2.2. By Networking Technology
6.3.4.3. Market Attractiveness Index
6.3.5. Spain Connected (Smart) Street Light Market Outlook
6.3.5.1. Market Size & Forecast
6.3.5.1.1. By Value
6.3.5.2. Market Share & Forecast
6.3.5.2.1. By Component
6.3.5.2.2. By Networking Technology
6.3.5.3. Market Attractiveness Index

7. ASIA-PACIFIC CONNECTED (SMART) STREET LIGHT MARKET OUTLOOK

7.1. Market Size & Forecast
7.1.1. By Value
7.2. Market Share & Forecast
7.2.1. By Component
7.2.2. By Networking Technology
7.2.3. By Country

+44 20 8123 2220
info@marketpublishers.com

7.3. Asia-Pacific: Country Analysis
7.3.1. China Connected (Smart) Street Light Market Outlook
7.3.1.1. Market Size & Forecast
7.3.1.1.1. By Value
7.3.1.2. Market Share & Forecast
7.3.1.2.1. By Component
7.3.1.2.2. By Networking Technology
7.3.1.3. Market Attractiveness Index
7.3.2. Japan Connected (Smart) Street Light Market Outlook
7.3.2.1. Market Size & Forecast
7.3.2.1.1. By Value
7.3.2.2. Market Share & Forecast
7.3.2.2.1. By Component
7.3.2.2.2. By Networking Technology
7.3.2.3. Market Attractiveness Index
7.3.3. India Connected (Smart) Street Light Market Outlook
7.3.3.1. Market Size & Forecast
7.3.3.1.1. By Value
7.3.3.2. Market Share & Forecast
7.3.3.2.1. By Component
7.3.3.2.2. By Networking Technology
7.3.3.3. Market Attractiveness Index
7.3.4. Australia Connected (Smart) Street Light Market Outlook
7.3.4.1. Market Size & Forecast
7.3.4.1.1. By Value
7.3.4.2. Market Share & Forecast
7.3.4.2.1. By Component
7.3.4.2.2. By Networking Technology
7.3.4.3. Market Attractiveness Index
7.3.5. Indonesia Connected (Smart) Street Light Market Outlook
7.3.5.1. Market Size & Forecast
7.3.5.1.1. By Value
7.3.5.2. Market Share & Forecast
7.3.5.2.1. By Component
7.3.5.2.2. By Networking Technology
7.3.5.3. Market Attractiveness Index

8. NORTH AMERICA CONNECTED (SMART) STREET LIGHT MARKET OUTLOOK

+44 20 8123 2220
info@marketpublishers.com

8.1. Market Size & Forecast
8.1.1. By Value
8.2. Market Share & Forecast
8.2.1. By Component
8.2.2. By Networking Technology
8.2.3. By Country
8.3. North America: Country Analysis
8.3.1. United States Connected (Smart) Street Light Market Outlook
8.3.1.1. Market Size & Forecast
8.3.1.1.1. By Value
8.3.1.2. Market Share & Forecast
8.3.1.2.1. By Component
8.3.1.2.2. By Networking Technology
8.3.1.3. Market Attractiveness Index
8.3.2. Canada Connected (Smart) Street Light Market Outlook
8.3.2.1. Market Size & Forecast
8.3.2.1.1. By Value
8.3.2.2. Market Share & Forecast
8.3.2.2.1. By Component
8.3.2.2.2. By Networking Technology
8.3.2.3. Market Attractiveness Index
8.3.3. Mexico Connected (Smart) Street Light Market Outlook
8.3.3.1. Market Size & Forecast
8.3.3.1.1. By Value
8.3.3.2. Market Share & Forecast
8.3.3.2.1. By Component
8.3.3.2.2. By Networking Technology
8.3.3.3. Market Attractiveness Index

9. SOUTH AMERICA CONNECTED (SMART) STREET LIGHT MARKET OUTLOOK

9.1. Market Size & Forecast
9.1.1. By Value
9.2. Market Share & Forecast
9.2.1. By Component
9.2.2. By Networking Technology
9.2.3. By Country
9.3. South America: Country Analysis
9.3.1. Brazil Connected (Smart) Street Light Market Outlook

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info@marketpublishers.com

9.3.1.1. Market Size & Forecast
9.3.1.1.1. By Value
9.3.1.2. Market Share & Forecast
9.3.1.2.1. By Component
9.3.1.2.2. By Networking Technology
9.3.1.3. Market Attractiveness Index
9.3.2. Argentina Connected (Smart) Street Light Market Outlook
9.3.2.1. Market Size & Forecast
9.3.2.1.1. By Value
9.3.2.2. Market Share & Forecast
9.3.2.2.1. By Component
9.3.2.2.2. By Networking Technology
9.3.2.3. Market Attractiveness Index
9.3.3. Colombia Connected (Smart) Street Light Market Outlook
9.3.3.1. Market Size & Forecast
9.3.3.1.1. By Value
9.3.3.2. Market Share & Forecast
9.3.3.2.1. By Component
9.3.3.2.2. By Networking Technology
9.3.3.3. Market Attractiveness Index

10. MIDDLE EAST & AFRICA CONNECTED (SMART) STREET LIGHT MARKET OUTLOOK

10.1. Market Size & Forecast
10.1.1. By Value
10.2. Market Share & Forecast
10.2.1. By Component
10.2.2. By Networking Technology
10.2.3. By Country
10.3. Middle East & Africa: Country Analysis
10.3.1. UAE Connected (Smart) Street Light Market Outlook
10.3.1.1. Market Size & Forecast
10.3.1.1.1. By Value
10.3.1.2. Market Share & Forecast
10.3.1.2.1. By Component
10.3.1.2.2. By Networking Technology
10.3.1.3. Market Attractiveness Index
10.3.2. Saudi Arabia Connected (Smart) Street Light Market Outlook

+44 20 8123 2220
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10.3.2.1. Market Size & Forecast
10.3.2.1.1. By Value
10.3.2.2. Market Share & Forecast
10.3.2.2.1. By Component
10.3.2.2.2. By Networking Technology
10.3.2.3. Market Attractiveness Index
10.3.3. Turkey Connected (Smart) Street Light Market Outlook
10.3.3.1. Market Size & Forecast
10.3.3.1.1. By Value
10.3.3.2. Market Share & Forecast
10.3.3.2.1. By Component
10.3.3.2.2. By Networking Technology
10.3.3.3. Market Attractiveness Index
10.3.4. South Africa Connected (Smart) Street Light Market Outlook
10.3.4.1. Market Size & Forecast
10.3.4.1.1. By Value
10.3.4.2. Market Share & Forecast
10.3.4.2.1. By Component
10.3.4.2.2. By Networking Technology
10.3.4.3. Market Attractiveness Index

11. MARKET DYNAMICS

11.1. Drivers
11.2. Challenges

12. MARKET TRENDS & DEVELOPMENTS

13. COMPETITIVE LANDSCAPE

13.1. OSRAM Licht Group
13.2. Philips Lighting
13.3. Current, powered by GE
13.4. Toshiba Lighting
13.5. Citelum
13.6. Signify N.V.
13.7. Huawei Technologies Co.
13.8. Citelium S.A.
13.9. Echelon Corporation

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info@marketpublishers.com

14. STRATEGIC RECOMMENDATIONS

(Note: The companies list can be customized based on the client requirements.)

+44 20 8123 2220
info@marketpublishers.com

List Of Tables

LIST OF TABLES

Table 1. United Kingdom Connected (Smart) Street Light Market Size, By Value (USD Million), 2014-2024F
Table 2. France Connected (Smart) Street Light Market Size, By Value (USD Million), 2014-2024F
Table 3. Germany Connected (Smart) Street Light Market Size, By Value (USD Million), 2014-2024F
Table 4. Italy Connected (Smart) Street Light Market Size, By Value (USD Million), 2014-2024F
Table 5. Spain Connected (Smart) Street Light Market Size, By Value (USD Million), 2014-2024F
Table 6. China Connected (Smart) Street Light Market Size, By Value (USD Million), 2014-2024F
Table 7. Japan Connected (Smart) Street Light Market Size, By Value (USD Million), 2014-2024F
Table 8. India Connected (Smart) Street Light Market Size, By Value (USD Million), 2014-2024F
Table 9. Australia Connected (Smart) Street Light Market Size, By Value (USD Million), 2014-2024F
Table 10. Indonesia Connected (Smart) Street Light Market Size, By Value (USD Million), 2014-2024F
Table 11. United States Connected (Smart) Street Light Market Size, By Value (USD Million), 2014-2024F
Table 12. Canada Connected (Smart) Street Light Market Size, By Value (USD Million), 2014-2024F
Table 13. Mexico Connected (Smart) Street Light Market Size, By Value (USD Million), 2014-2024F
Table 14. Brazil Connected (Smart) Street Light Market Size, By Value (USD Million), 2014-2024F
Table 15. Argentina Connected (Smart) Street Light Market Size, By Value (USD Million), 2014-2024F
Table 16. Colombia Connected (Smart) Street Light Market Size, By Value (USD Million), 2014-2024F
Table 17. UAE Connected (Smart) Street Light Market Size, By Value (USD Million), 2014-2024F
Table 18. Saudi Arabia Connected (Smart) Street Light Market Size, By Value (USD

+44 20 8123 2220
info@marketpublishers.com

Million), 2014-2024F
Table 19. Turkey Connected (Smart) Street Light Market Size, By Value (USD Million), 2014-2024F
Table 20. South Africa Connected (Smart) Street Light Market Size, By Value (USD Million), 2014-2024F

+44 20 8123 2220
info@marketpublishers.com

List Of Figures

LIST OF FIGURES

Figure 1. Major factors driving adoption of Smart Street Lighting
Figure 2. Key technological advancement drivers boosting smart street light deployment
Figure 3. Major challenges to smart street light adoption
Figure 4. Challenges to street light operation
Figure 5. Respondents of Global smart streetlight by company awareness
Figure 6. Global Connected (Smart) Street Light Market Size, By Value (USD Million), 2014-2018
Figure 7. Global Connected (Smart) Street Light Market Size, By Value (USD Million), 2019E-2024F
Figure 8. Global Connected (Smart) Street Light Market Share, By Component, By Value, 2014-2024F
Figure 9. Global Connected (Smart) Street Light Market Share, By Component, By Hardware, By Value, 2014-2024F
Figure 10. Global Connected (Smart) Street Light Market Share, By Component, By Services, By Value, 2014-2024F
Figure 11. Global Connected (Smart) Street Light Market Share, By Component, By Software, By Value, 2014-2024F
Figure 12. Global Connected (Smart) Street Light Market Share, By Networking Technology, By Value, 2014-2024F
Figure 13. Global Connected (Smart) Street Light Market Share, By Company, By Value, 2018
Figure 14. Global Connected (Smart) Street Light Market Share, By Region, By Value, 2014-2024F
Figure 15. Global Connected (Smart) Street Light Market Attractiveness Index, By Component, By Value, 2019E-2024F
Figure 16. Global Connected (Smart) Street Light Market Attractiveness Index, By Networking Technology, By Value, 2019E-2024F
Figure 17. Global Connected (Smart) Street Light Market Attractiveness Index, By Region, By Value, 2019E-2024F
Figure 18. Europe Connected (Smart) Street Light Market Size, By Value (USD Million), 2014-2018
Figure 19. Europe Connected (Smart) Street Light Market Size, By Value (USD Million), 2019E-2024F
Figure 20. Europe Connected (Smart) Street Light Market Share, By Component, By Value, 2014-2024F

+44 20 8123 2220
info@marketpublishers.com

Figure 21. Europe Connected (Smart) Street Light Market Share, By Networking Technology, By Value, 2014-2024F
Figure 22. Europe Connected (Smart) Street Light Market Share, By Country, By Value, 2014-2024F
Figure 23. United Kingdom's Share in Europe Connected (Smart) Street Light Market, By Value, 2018 & 2024F
Figure 24. United Kingdom Connected (Smart) Street Light Market Share, By Component, By Value, 2014-2024F
Figure 25. United Kingdom Connected (Smart) Street Light Market Share, By Networking Technology, By Value, 2014-2024F
Figure 26. France's Share in Europe Connected (Smart) Street Light Market, By Value, 2018 & 2024F
Figure 27. France Connected (Smart) Street Light Market Share, By Component, By Value, 2014-2024F
Figure 28. France Connected (Smart) Street Light Market Share, By Networking Technology, By Value, 2014-2024F
Figure 29. Germany' Share in Europe Connected (Smart) Street Light Market, By Value, 2018 & 2024F
Figure 30. Germany Connected (Smart) Street Light Market Share, By Component, By Value, 2014-2024F
Figure 31. Germany Connected (Smart) Street Light Market Share, By Networking Technology, By Value, 2014-2024F
Figure 32. Italy's Share in Europe Connected (Smart) Street Light Market, By Value, 2018 & 2024F
Figure 33. Italy Connected (Smart) Street Light Market Share, By Component, By Value, 2014-2024F
Figure 34. Italy Connected (Smart) Street Light Market Share, By Networking Technology, By Value, 2014-2024F
Figure 35. Spain's Share in Europe Connected (Smart) Street Light Market, By Value, 2018 & 2024F
Figure 36. Spain Connected (Smart) Street Light Market Share, By Component, By Value, 2014-2024F
Figure 37. Spain Connected (Smart) Street Light Market Share, By Networking Technology, By Value, 2014-2024F

Figure 38. Asia-Pacific Connected (Smart) Street Light Market Size, By Value (USD Million), 2014-2018
Figure 39. Asia-Pacific Connected (Smart) Street Light Market Size, By Value (USD Million), 2019E-2024F

+44 20 8123 2220
info@marketpublishers.com

Figure 40. Asia-Pacific Connected (Smart) Street Light Market Share, By Component, By Value, 2014-2024F
Figure 41. Asia-Pacific Connected (Smart) Street Light Market Share, By Networking Technology, By Value, 2014-2024F
Figure 42. Asia-Pacific Connected (Smart) Street Light Market Share, By Country, By Value, 2014-2024F
Figure 43. China's Share in Asia-Pacific Connected (Smart) Street Light Market, By Value, 2018 & 2024F
Figure 44. China Connected (Smart) Street Light Market Share, By Component, By Value, 2014-2024F
Figure 45. China Connected (Smart) Street Light Market Share, By Networking Technology, By Value, 2014-2024F
Figure 46. Japan's Share in Asia-Pacific Connected (Smart) Street Light Market, By Value, 2018 & 2024F
Figure 47. Japan Connected (Smart) Street Light Market Share, By Component, By Value, 2014-2024F
Figure 48. Japan Connected (Smart) Street Light Market Share, By Networking Technology, By Value, 2014-2024F
Figure 49. India's Share in Asia-Pacific Connected (Smart) Street Light Market, By Value, 2018 & 2024F
Figure 50. India Connected (Smart) Street Light Market Share, By Component, By Value, 2014-2024F
Figure 51. India Connected (Smart) Street Light Market Share, By Networking Technology, By Value, 2014-2024F
Figure 52. Australia's Share in Asia-Pacific Connected (Smart) Street Light Market, By Value, 2018 & 2024F
Figure 53. Australia Connected (Smart) Street Light Market Share, By Component, By Value, 2014-2024F
Figure 54. Australia Connected (Smart) Street Light Market Share, By Networking Technology, By Value, 2014-2024F
Figure 55. Indonesia's Share in Asia-Pacific Connected (Smart) Street Light Market, By Value, 2018 & 2024F
Figure 56. Indonesia Connected (Smart) Street Light Market Share, By Component, By Value, 2014-2024F
Figure 57. Indonesia Connected (Smart) Street Light Market Share, By Networking Technology, By Value, 2014-2024F
Figure 58. North America Connected (Smart) Street Light Market Size, By Value (USD Million), 2014-2018
Figure 59. North America Connected (Smart) Street Light Market Size, By Value (USD

+44 20 8123 2220
info@marketpublishers.com

Million), 2019E-2024F
Figure 60. North America Connected (Smart) Street Light Market Share, By Component, By Value, 2014-2024F
Figure 61. North America Connected (Smart) Street Light Market Share, By Networking Technology, By Value, 2014-2024F
Figure 62. North America Connected (Smart) Street Light Market Share, By Country, By Value, 2014-2024F
Figure 63. United States' Share in North America Connected (Smart) Street Light Market, By Value, 2018 & 2024F
Figure 64. United States Connected (Smart) Street Light Market Share, By Component, By Value, 2014-2024F
Figure 65. United States Connected (Smart) Street Light Market Share, By Networking Technology, By Value, 2014-2024F
Figure 66. Canada's Share in North America Connected (Smart) Street Light Market, By Value, 2018 & 2024F
Figure 67. Canada Connected (Smart) Street Light Market Share, By Component, By Value, 2014-2024F
Figure 68. Canada Connected (Smart) Street Light Market Share, By Networking Technology, By Value, 2014-2024F
Figure 69. Mexico's Share in North America Connected (Smart) Street Light Market, By Value, 2018 & 2024F
Figure 70. Mexico Connected (Smart) Street Light Market Share, By Component, By Value, 2014-2024F
Figure 71. Mexico Connected (Smart) Street Light Market Share, By Networking Technology, By Value, 2014-2024F
Figure 72. South America Connected (Smart) Street Light Market Size, By Value (USD Million), 2014-2018
Figure 73. South America Connected (Smart) Street Light Market Size, By Value (USD Million), 2019E-2024F
Figure 74. South America Connected (Smart) Street Light Market Share, By Component, By Value, 2014-2024F
Figure 75. South America Connected (Smart) Street Light Market Share, By Networking Technology, By Value, 2014-2024F
Figure 76. South America Connected (Smart) Street Light Market Share, By Country, By Value, 2014-2024F
Figure 77. Brazil's Share in South America Connected (Smart) Street Light Market, By Value, 2018 & 2024F
Figure 78. Brazil Connected (Smart) Street Light Market Share, By Component, By Value, 2014-2024F

+44 20 8123 2220
info@marketpublishers.com

Figure 79. Brazil Connected (Smart) Street Light Market Share, By Networking Technology, By Value, 2014-2024F
Figure 80. Argentina's Share in South America Connected (Smart) Street Light Market, By Value, 2018 & 2024F
Figure 81. Argentina Connected (Smart) Street Light Market Share, By Component, By Value, 2014-2024F
Figure 82. Argentina Connected (Smart) Street Light Market Share, By Networking Technology, By Value, 2014-2024F
Figure 83. Colombia's Share in South America Connected (Smart) Street Light Market, By Value, 2018 & 2024F
Figure 84. Colombia Connected (Smart) Street Light Market Share, By Component, By Value, 2014-2024F
Figure 85. Colombia Connected (Smart) Street Light Market Share, By Networking Technology, By Value, 2014-2024F
Figure 86. Middle East & Africa Connected (Smart) Street Light Market Size, By Value (USD Million), 2014-2018
Figure 87. Middle East & Africa Connected (Smart) Street Light Market Size, By Value (USD Million), 2019E-2024F
Figure 88. Middle East & Africa Connected (Smart) Street Light Market Share, By Component, By Value, 2014-2024F
Figure 89. Middle East & Africa Connected (Smart) Street Light Market Share, By Networking Technology, By Value, 2014-2024F
Figure 90. Middle East & Africa Connected (Smart) Street Light Market Share, By Country, By Value, 2014-2024F
Figure 91. UAE's Share in Middle East & Africa Connected (Smart) Street Light Market, By Value, 2018 & 2024F
Figure 92. UAE Connected (Smart) Street Light Market Share, By Component, By Value, 2014-2024F
Figure 93. UAE Connected (Smart) Street Light Market Share, By Networking Technology, By Value, 2014-2024F
Figure 94. Saudi Arabia's Share in Middle East & Africa Connected (Smart) Street Light Market, By Value, 2018 & 2024F
Figure 95. Saudi Arabia Connected (Smart) Street Light Market Share, By Component, By Value, 2014-2024F
Figure 96. Saudi Arabia Connected (Smart) Street Light Market Share, By Networking Technology, By Value, 2014-2024F
Figure 97. Turkey's Share in Middle East & Africa Connected (Smart) Street Light Market, By Value, 2018 & 2024F
Figure 98. Turkey Connected (Smart) Street Light Market Share, By Component, By

+44 20 8123 2220
info@marketpublishers.com

Value, 2014-2024F
Figure 99. Turkey Connected (Smart) Street Light Market Share, By Networking Technology, By Value, 2014-2024F
Figure 100. South Africa' Share in Middle East & Africa Connected (Smart) Street Light Market, By Value, 2018 & 2024F
Figure 101. South Africa Connected (Smart) Street Light Market Share, By Component, By Value, 2014-2024F
Figure 102. South Africa Connected (Smart) Street Light Market Share, By Networking Technology, By Value, 2014-2024F

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