

# **Global Smart City Market (By Application & Region): Insights & Forecast with Potential Impact of COVID-19 (2022-2026)**

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## **Abstracts**

The global smart city market is anticipated to reach US\$2.86 trillion in 2026, experiencing growth at a CAGR of 20.64% during the period spanned 2022-2026. Growth in the market was supported by factors such as increasing technology spending on smart city initiatives, rising global urbanization and surging infrastructural investment. Growing adoption of artificial intelligence is likely to act as a key trend for the market, opposed by rise in privacy & security concerns over IoT that would impose challenges on the market.

The global smart city market can be segmented as follows: governance & education, energy, healthcare, security, infrastructure, building and mobility. The dominant share of the global smart city market in 2020 was held by governance & education system, followed by energy, healthcare, security, infrastructure, building and mobility segment.

The global smart city market on the basis of geography can be segmented into the following segments: the US, Western Europe, China, Asia Pacific (ex. China & Japan) and Japan. In 2020, the largest share of the market was held by the US, which was followed by Western Europe, China and Asia Pacific (ex. China & Japan). Factors such as increasing economic development, rising investments by governmental authorities and upsurge in urbanization helped in supporting US smart city market growth.

Scope of the report:

The report provides a comprehensive analysis of the global smart city market with potential impact of COVID-19.

The major regional markets (the US, Western Europe, China, Asia Pacific (ex. China & Japan) and Japan) have been analyzed.

The market dynamics such as growth drivers, market trends and challenges are analyzed in-depth.

The company profiles of leading players (Microsoft Corporation, Cisco Systems, Siemens, IBM Corporation, General Electric and Schneider Electric) are also presented in detail.

#### Key Target Audience:

Smart City Developers

Raw Material Suppliers

Consulting Firms

Investment Banks

Government Bodies & Regulating Authorities

## Contents

### 1. MARKET OVERVIEW

- 1.1 Smart City - Introduction
- 1.2 Smart City Technologies
- 1.3 Characteristics of Smart City
- 1.4 Frameworks of Smart City
- 1.5 Roadmap of a Smart City
- 1.6 Working of a Smart City

### 2. IMPACT OF COVID-19

- 2.1 COVID-19 Pandemic & Its Impact on Digital Connectivity
- 2.2 Rising Adoption of Digitalization in Healthcare Industry
- 2.3 COVID-19 and Deployment of Smart Infrastructure

### 3. MARKET ANALYSIS

- 3.1 Global Smart City Market by Value
- 3.2 Global Smart City Market Forecast by Value
- 3.3 Global Smart City Market by Application
  - 3.3.1 Global Smart Governance & Education Market by Value
  - 3.3.2 Global Smart Governance & Education Market Forecast by Value
  - 3.3.3 Global Smart Energy Market by Value
  - 3.3.4 Global Smart Energy Market Forecast by Value
  - 3.3.5 Global Smart Healthcare Market by Value
  - 3.3.6 Global Smart Healthcare Market Forecast by Value
  - 3.3.7 Global Smart Security Market by Value
  - 3.3.8 Global Smart Security Market Forecast by Value
  - 3.3.9 Global Smart Infrastructure Market by Value
  - 3.3.10 Global Smart Infrastructure Market Forecast by Value
  - 3.3.11 Global Smart Building Market by Value
  - 3.3.12 Global Smart Building Market Forecast by Value
  - 3.3.13 Global Smart Mobility Market by Value
  - 3.3.14 Global Smart Mobility Market Forecast by Value
- 3.4 Global Smart City Market by Region

### 4. REGIONAL MARKETS

#### 4.1 The US

- 4.1.1 The US Smart City Market by Value
- 4.1.2 The US Smart City Market Forecast by Value
- 4.1.3 The US Smart City Market by Application
- 4.1.4 The US Smart City Market Value Forecast by Application
- 4.1.5 The US Smart Governance Market by Segment
- 4.1.6 The US Smart Governance Market Value Forecast by Segment

#### 4.2 Western Europe

- 4.2.1 Western Europe Smart City Market by Value
- 4.2.2 Western Europe Smart City Market Forecast by Value

#### 4.3 China

- 4.3.1 China Smart City Market by Value
- 4.3.2 China Smart City Market Forecast by Value

#### 4.4 Asia Pacific (Ex. China & Japan)

- 4.4.1 Asia Pacific (ex. China & Japan) Smart City Market by Value
- 4.4.2 Asia Pacific (ex. China & Japan) Smart City Market Forecast by Value

#### 4.5 Japan

- 4.5.1 Japan Smart City Market by Value
- 4.5.2 Japan Smart City Market Forecast by Value

#### 4.6 ROW

- 4.6.1 ROW Smart City Market by Value
- 4.6.2 ROW Smart City Market Forecast by Value

### 5. MARKET DYNAMICS

#### 5.1 Growth Drivers

- 5.1.1 Rise in Technology Spending on Smart City Initiatives
- 5.1.2 Surging Urbanization
- 5.1.3 Upsurge in Infrastructure Investment
- 5.1.4 Increasing Applicability of Internet of Things (IoT)
- 5.1.5 Rising Acceptance of Smart Transportation
- 5.1.6 Growing Environmental Concerns
- 5.1.7 Better Living and Global Competition

#### 5.2 Key Trends & Developments

- 5.2.1 Increasing Adoption of Artificial Intelligence
- 5.2.2 Policies for Overcoming Skill Gaps

#### 5.3 Challenges

- 5.3.1 Rise in Privacy & Security Concerns Over Internet of Things (IoT)

### 5.3.2 Need for Huge Initial Investments

## **6. COMPANY PROFILES**

### 6.1 Cisco Systems

#### 6.1.1 Business Overview

### 6.2 IBM Corporation

#### 6.2.1 Business Overview

### 6.3 Microsoft Corporation

#### 6.3.1 Business Overview

### 6.4 Schneider Electric

#### 6.4.1 Business Overview

### 6.5 General Electric

#### 6.5.1 Business Overview

### 6.6 Siemens

#### 6.6.1 Business Overview

## List Of Figures

### LIST OF FIGURES

Frameworks of Smart City

Working of a Smart City

Global Smart City Market by Value (2017-2021)

Global Smart City Market Forecast by Value (2022-2026)

Global Smart City Market by Application (2021)

Global Smart Governance & Education Market by Value (2017-2021)

Global Smart Governance & Education Market Forecast by Value (2022-2026)

Global Smart Energy Market by Value (2017-2021)

Global Smart Energy Market Forecast by Value (2022-2026)

Global Smart Healthcare Market by Value (2017-2021)

Global Smart Healthcare Market Forecast by Value (2022-2026)

Global Smart Security Market by Value (2017-2021)

Global Smart Security Market Forecast by Value (2022-2026)

Global Smart Infrastructure Market by Value (2017-2021)

Global Smart Infrastructure Market Forecast by Value (2022-2026)

Global Smart Building Market by Value (2017-2021)

Global Smart Building Market Forecast by Value (2022-2026)

Global Smart Mobility Market by Value (2017-2021)

Global Smart Mobility Market Forecast by Value (2022-2026)

Global Smart City Market by Region (2021)

The US Smart City Market by Value (2017-2021)

The US Smart City Market Forecast by Value (2022-2026)

The US Smart City Market by Application (2021)

The US Smart City Market Value Forecast by Application (2021-2026)

The US Smart Governance Market by Segment (2021)

The US Smart Governance Market Value Forecast by Segment (2021-2026)

Western Europe Smart City Market by Value (2017-2021)

Western Europe Smart City Market Forecast by Value (2022-2026)

China Smart City Market by Value (2017-2021)

China Smart City Market Forecast by Value (2022-2026)

Asia Pacific (ex. China & Japan) Smart City Market by Value (2017-2021)

Asia Pacific (ex. China & Japan) Smart City Market Forecast by Value (2022-2026)

Japan Smart City Market by Value (2017-2021)

Japan Smart City Market Forecast by Value (2022-2026)

ROW Smart City Market by Value (2017-2021)

ROW Smart City Market Forecast by Value (2022-2026)  
Global Technology Spending on Smart City Initiatives (2018-2023)  
Global Urban Population (2016-2024)  
Global Infrastructure Investment (2016-2025)  
Global Internet of Things (IoT) Market (2018-2023)  
Global Electric Vehicles (EVs) and Hybrid Vehicles Sales (2017-2022)  
Global Artificial Intelligence Market (2019-2024)

## List Of Tables

### LIST OF TABLES

Technologies Used by Smart Cities

Digital Technologies Deployed in Public Health Response to COVID-19 Pandemic



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