

Smart Cities Market Is Anticipated To Expand and Has Tremendous Scope during the Forecast Period

Smart cities consist of various technologies, the societies, and government to improve many characteristics like smarter mobility, smarter people, smarter economy, smarter governance, smarter environment, and smarter living. The components considered for factor analysis which are anticipated to support the growth of market involving recent urbanization, developments, startup ecosystem, regulations, collaborations, smart city adoption, IT spending, and tier 1 companies' contribution. Smart city is a municipality that uses information and communication technologies to increase operational efficiency, share information with the public and improve both quality of government services and citizen welfare. A smart city comprises of digital technologies into its networks, services and infrastructure. It meant smart urban transportation networks, upgraded water supply and waste disposal facilities and more efficient ways to light and heat buildings. The purpose of smart cities is to provide core infrastructure and give a decent quality of life to its citizens, fresh and sustainable environment and hybrid solutions.

The report "**Smart Cities Market, By Smart Transportation (Smart Ticketing, Traffic Management System, Passenger Information Management System, Freight Information System, Connected Vehicles, and Others), Smart Buildings (Building Energy Optimization, Emergency Management System, and Parking Management System), Smart Utilities (Advanced Metering Infrastructure, Distribution Management System, and Substation Automation), and By Region (North America, Europe, Asia Pacific, Latin America, and Middle East & Africa) - Trends, Analysis and Forecast till 2030**".

Key Highlights:

- In 2018, Global technology giants which include IBM, Cisco, and Bosch, showed fine interest to participate in setting up of integrated command and control system under the centre's flagship programmer smart city mission

Analyst View:

Market Growth Drivers

- *Demand for public communication and safety infrastructure*
- *Increasing demand for IoT*

Opportunity and Trend

- *Development of new technologies*

Key Market Insights from the report:

The market report has been segmented on the basis of smart transportation, smart building, smart utilities, and region.

- By smart transportation, the smart cities market is segmented into smart ticketing, traffic management system, passenger information management system, freight information system, connected vehicles, and others
- By smart building, the target market is segmented into building energy optimization, emergency management system, and parking management system
- By smart utilities, the global market is bifurcated into the advanced metering infrastructure, distribution management system, and substation automation
- By region, Europe region is the dominating region for the global smart cities market because it is the developed countries with smart lighting, public Wi-Fi facility and smart homes are developed in the European countries. Therefore, the Europe region is the dominating region. In addition, the Asia Pacific region is anticipating the significant growth for development of the smart cities over the forecast period

To know the upcoming trends and insights prevalent in this market, click the link below:

https://www.prophecymarketinsights.com/market_insight/Smart-Cities-Market-4200

Competitive Landscape:

The prominent player operating in the global smart cities market includes Cisco Systems, IBM, Siemens AG, Schneider Electric, Ericsson, Vodafone, Itron Inc., Verizon, Telensa, ABB, and Honeywell International Inc.

The market provides detailed information regarding industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory framework across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included into the report.