



Smart City Market Analysis 2018 (By Segment, Key Players and Applications) and Forecasts To 2022

Smart City Market 2018 – By Analyzing the Performance of Various Competitors

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Smart city is an urban development vision comprised of information and communication technology to reform and modify city assets and resources for betterment of citizens. Increasing urbanization, growing environmental concerns and resource scarcity and high number of aging population is boosting the smart city market. The smart city vision consists of some restraints that may hamper the market growth that includes lack of telecom and network infrastructure in developing countries and high capital investment is rendering the market growth.

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Smart city market is segmented on the basis of components that includes hardware, software and service. The study indicates, hardware components accounts for highest market share whereas software component is expected to be fastest growing in the smart city market. Hardware component is dominating the market owing to increased demand of hardware components for gathering data required for analysis. This data is captured by hardware components that includes sensors, counting system or other hardware equipment for analysis. For installation of every software onto any system needs the hardware components thus making it highest segment holder.

The global smart city market provides services for maintenance of hardware components required in smart cities. The service segment consists of networking services but it is observed that service segment is expected to grow once the smart cities are developed. According to the study, the emerging opportunity in the growth of smart city market includes increased adoption of internet of things (IoT) and rise in usage of big data analytics and artificial intelligence for data management is fueling the market growth.

The global smart city market had been valued at USD 446.22 billion in the year 2016, which is expected to reach USD 1933 billion by the end of the forecast period growing at ~27.68% CAGR.

Key Players

The key players of smart city market includes Huawei Technologies Co Ltd. (China), IBM Corporation (U.S.), Cisco Systems, Inc.(U.S.), AT&T Inc. AG (U.S), Siemens AG (Germany), Oracle Corporation (U.S.) Microsoft Corporation (U.S.), Schneider Electric SE (France), Hitachi Corporation (U.S.), Ericsson (Sweden) among others.

Objective of Global Smart City Market Analysis & Forecast, from 2016 to 2022

- To provide detailed analysis of the market structure along with forecast for the next ten years of the various segments and sub-segments included in global smart city market with analysis of its development and demand in the market

- Upcoming technologies, high growth geographies and countries were identified
- Regional and country specific demand and forecast for smart city were studied
- Key segments covered in the report are: components and application.
- Unit breakdown for all different classification was finalized; and same was referred for forecasting, keeping few assumptions into factor
- For all the regions, forecast demand for all applications were identified and then with historical figure, data collected through primary and annual reports were triangulated to derive the regional market size
- Historical trend is identified to forecast and estimate the future value data

Target Audience

- National/ State Government
- Real Estate Developers
- Research & consultant organization
- IT Solution Providers
- System Integrators
- Networking Solution Providers
- Telecom Service Providers
- Transportation Service Providers
- Utility Companies

Key Findings

- The Global Smart City market is expected to reach USD 1933 Billion by 2022.
- By Component, hardware component in smart city accounts for the largest market share and is growing with approximately ~30.65% CAGR during forecast period.
- By Application, transport sub segment holds the largest market growing with approximately 30.34% CAGR by the end of forecast period.
- Geographically, North America region has been projected to have the largest market share in global smart city market followed by Europe region, while Asia-Pacific region has been projected to show a positive growth rate in smart city market.

Regional and Country Analysis of Smart City Market Estimation and Forecast

The global smart city market is expected to grow at a promising rate during the forecast period, 2016-2022. North America is projected to have the largest market in smart city market. High adoption of internet of things, growth in high end infrastructure and focus towards energy saving and availability of efficient network connectivity is driving market in North America region. Followed by Europe region would hold a large share in the market. Asia-Pacific is expected to be the fastest growing region in smart city market due to the increasing initiatives and high investment by government.

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