

Global Smart Cities Market 2016 Share, Trend, Segmentation and Forecast to 2020

Smart Cities -Market Demand, Growth, Opportunities and analysis of Top Key Player Forecast to 2020

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Smart Cities Industry

Description

While a holistic approach towards the development of smart cities is still often missing, in 2016 there are some good examples, both nationally and internationally, of councils that are moving in the right direction. We are migrating from smart cities being a concept for the future to the point where we are now seeing cities making tangible plans and infrastructure decisions to support such a transformation.

This also means that the associated obstacles and challenges are more evident.

The most difficult issue to resolve in building smart cities is the funding. And this is not unique – all sectors and industries that are facing transformation are dealing with the same problem. The transformation process will not be possible unless investments are made in the ICT platform.

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This unique report explores the issues, challenges and developments for smart cities, as well as



providing insightful information on some of the leading cities from around the world.

The development of smart cities – and indeed smart countries – requires vision and recognition of the fact that many of today's social, economic and sustainability problems can only be solved with the assistance of smart technologies. Key infrastructure elements here include broadband, energy, water and transport. In many cases the uniqueness, affordability, capacity, robustness, security and quality necessary for this calls for fibre optic and high-speed wireless infrastructure, to be used to develop smart integrated city systems. With the growth of cities, rising costs and lower income, cities are struggling to manage the transition to smart cities. This need will increase dramatically over the next 5 to 10 years as industries and whole sectors (healthcare, energy, transport, water) carry out the process of transforming themselves in order to better address the challenges ahead.

We need to create smart cities, smart businesses and smart countries, with high-speed infrastructure, smart grids, intelligent buildings, etc. Smart cities are also the hubs in the emerging interconnected/sharing/digital economy.

In order to better manage our societies and economies we need to have much better information about what is happening within all of the individual ecosystems, and in particular information about how these different systems interact. Currently they all operate within silos and there is little or no cooperation or coordination between them. ICT can be the bridge to connect them, collecting data from them and processing it in real time. Information can then be fed back to those who are managing the systems, and those who operate within them, such as doctors, teachers, business people, bureaucrats, politicians.

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Some of these data interactions are already happening around smartphones, social media, traffic and crowd control, and weather information. This is only the start of what is known as the internet of things (IoT) or machine-to-machine communication (M2M).

While no city can claim to be the leader in the smart city movement there are thousands of examples in the leading cities around the world, and increasingly in Australia also, that have very impressive scores on the board. The fact that most leading cities are now finally developing strategic smart city plans – or at least economically viable smart city projects – indicates that this is not just another blue sky story, but a solid business reality.

There is now also more federal and state government focus on the need for cities to become smarter in order to improve lifestyle, drive job growth (especially in new, emerging small businesses) – and, equally important as is the case in all digital transformation processes, to take unnecessary costs out of the city economy. The big question, however, is who will fund these city transformations.

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