

Growing with 19.4% CAGR | The Smart Government Market Size Reach USD 124.7 Billion by 2031

Rise in government investments in smart government technology, and high acceptance rate of cloud-based solutions are factors that drives the market growth.

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EINPresswire.com/ -- According to the report published by Allied Market Research, Growing with 19.4% CAGR | The [Smart Government Market Size](#) Reach USD 124.7 Billion by 2031. The report provides an extensive analysis of changing market dynamics, major segments, value chain, competitive scenario, and regional landscape. This research offers valuable able guidance to leading players, investors, shareholders, and startups in devising strategies for sustainable growth and gaining a competitive edge in the market.

The global smart government market was valued at USD 21.9 billion in 2021, and is projected to reach USD 124.7 billion by 2031, growing at a CAGR of 19.4% from 2022 to 2031.

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Increase in adoption of digital platforms and devices such as smartphones and tablets leading companies to invest more in technological developments and growing use of the internet drive the growth of the global webtoons market. However, only online availability of reading webtoons and limited availability of webtoons' chapters which are not enough to generate a print edition impede the growth of the market. Moreover, growing use of digital comics leading to a reduction in need for drawing instruments such as screen tone and drawing pens is expected to generate potential opportunities for the market during the forecast period.

The smart government market is segmented into component, type, deployment model, and region. By component, the market is categorized into solution and service. Depending on type, it



is segregated into analytics, security, remote monitoring, network management, government resource planning system, participatory democracy and others. By deployment model, it is on-premise and cloud. Region wise, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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On the basis of type, the government resource planning system segment attained the highest growth during 2021. This is attributed to the increase in adoption of digital technologies by government for planning the use of resources in an effective way. Furthermore, the surge in reliance on statistical and analytical data generated by the GRP software is fueling the growth of the segment in smart government market.

Region wise, the smart government market size was dominated by North America in 2021. The existence of well-established ICT infrastructure in the North American area has aided in the expansion of the smart government industry in the region.

The key players operating in the global smart government market include ABB Ltd., Amazon Web Services, Inc., Avaya Inc., Capgemini S.A., Cisco Systems, Inc., CitizenLab, Decidim, Huawei Technologies Co., Ltd., Imex Systems Inc., Nokia Corporation.

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Key Findings of the Study:

□ By type, the government resource planning system segment led the highest smart government market share, in terms of revenue in 2021.

□ Based on component, the service segment is expected to exhibit the fastest growth rate during the forecast period.

□ Region wise, North America generated the highest revenue in 2021 in smart government market size. The smart government market has benefited from the increased use of digital technologies across numerous business verticals in North America, such as retail, finance, and telecommunications.

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Lastly this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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