

China smart cities market by focus areas Hardware, Software, Services – 2023

Market Reports on China Provides the Trending Market Research Report on “**China Smart Cities Market by ICT Components (Hardware, Software, Services), Segments (Smart Infrastructure, Smart Transportation, Video), Market Overview, Trends, Vendor Ecosystem Analysis, and Smart Cities Initiatives – Forecast to 2023**” under **Information Technology** Category. The report offers a collection of superior market research, market analysis, competitive intelligence and Market reports.

China ***smart cities market*** is driven by various factors, such the increase in population, need for rapid urbanization, and governments’ investments and several policies to speed up the successful implementation and development of smart cities projects.

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Increasing population, need for rapid urbanization, and governments’ initiatives are driving the overall growth of the China smart cities market

The China smart cities market is projected to reach USD 59.9 billion by 2023 from USD 30.4 billion in 2018, at a Compound Annual Growth Rate (CAGR) of 14.5%. The China smart cities market is driven by various factors, such the increase in population, need for rapid urbanization, and governments’ investments and several policies to speed up the successful implementation and development of smart cities projects. Whereas, indigenous development policies of the country for

foreign technology companies are the major restraints for the growth of the China smart cities market.

The smart infrastructure segment has the largest market share during the forecast period

The Government of China is supporting policies under the Made in China 2025 initiative to assist industrial R&D and strive for Fifth Generation (5G) commercialization by 2020. The country is more intended toward implementing the 5G technology for a multitude of life-transforming applications, such as 3D video to immersive media, autonomous vehicles, and the enablement of smart cities with ultra-high data rates, enhanced capacity, and reduced latency. China is expecting to reach 576 million 5G connections by 2025, which covers almost 40% of the 5G connections globally. China's telecommunication industry is dominated by China Mobile, China Unicom, and China Telecom. These players are the initiators of the 5G technology and hold the largest subscriber base in China.

Another technology, i.e., cloud computing, is able to fulfill the need for rapid processing of massive data required during the construction of smart cities. It improves the computing capabilities and storage use by leveraging virtual technologies to perform dynamic allocation of computing requests. Cloud computing offers complete cybersecurity by monitoring and protecting the stored data. This technology is widely used across various sectors in smart cities, specifically in healthcare, insurance, and government.

The breakdown of the profiles of the primary participants is as follows:

- By Company Type: Tier 1: 20%, Tier 2: 55%, and Tier 3: 25%
- By Designation: C-level Executives: 45%, Directors: 36%, and Others: 19%

The major smart cities market in China solution providers include Advantech (China), Kontron (Germany), CRRC (China),

Hollysys (China), Nari Technology (China), China Railway Electrification Engineering Group (China), Hikvision (China), Dahua Technology (China), and Seavo Technology (China). The study includes an in-depth competitive analysis of these key players in the smart cities market in China, along with their company profiles, recent developments, and key market strategies.

Research Coverage

The market study covers the smart cities market in China across various segments. It aims at estimating the market size and the growth potential of this market across different segments, such as smart transportation, smart infrastructure, and video. The study also includes an in-depth competitive analysis of the key players in the market, along with their company profiles, key observations related to their product and business offerings, recent developments, and key market strategies.

Key Benefits of Buying the Report

The report will help market leaders/new entrants in the China smart cities market with information on the closest approximations of the revenue numbers for the overall smart cities market in China and its subsegments. This report will help the stakeholders understand the competitive landscape to gain more insights and better position their businesses and make suitable plans using the go-to-market strategies. The report will also help the stakeholders understand the pulse of the market and provide them with information on the key market drivers, restraints, challenges, and opportunities.

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entire market research requirements with regards to China. We provide you with insight and analysis on the country's economic outlook at the national, regional and city level, presenting deep understanding of disparities and evolutionary paths. Get a complete, consistent and concise view of your markets with comprehensive industry reports. Our latest regional databanks, forecasts, and detailed risk ratings will help you to identify risk and opportunities in every industry and develop strategic plans to deal with the competitiveness in the Chinese market.

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