

Survey offers insights into global trends, future of smart cities

As cities and solution providers develop their smart city strategies, they are trying to understand which solutions and business models hold the greatest promise in this growing market.



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According to Frost & Sullivan's Visionary Innovation Group's recent Smart City Pulse survey, more than half of all respondents report that their organisations are focusing their smart city efforts on opportunities in North America, Europe, and Asia-Pacific, with aging infrastructure and cities competing for long-term business development driving the adoption of smart city solutions by local governments. The Visionary Innovation Group's *Smart City Pulse* report reflects the collective experience of 75 professionals operating in the smart city space, gathering information on the motivations propelling growth in the smart city market, the hurdles for sustaining growth, and how organisations are adapting to better meet market needs.

"The most innovative cities in the world are implementing smart city solutions by building strategic partnerships with solution providers," said senior consultant Jillian Walker. "For cities, municipal strategies must carefully consider each city's unique challenges, devising how the smart city concept can be moulded to meet very specific needs. Establishing smart city teams is also critical to addressing another cited restraint: working across departmental siloes."

Brownfield markets

In many brownfield markets, replacing or modernising existing infrastructure represents an area of neglect and critical need, creating an opportunity for smart city innovations. The large-scale nature of these projects requires cities to future-proof their investments, considering technologies that offer additional cost savings or conservation of resources through optimised performance. Moreover, cities are embracing smart city development as an avenue of competitive advantage. On the horizon, respondents believe that scaling Internet of Things solutions and integrating prescriptive analytics will greatly influence future smart city market development, opening up opportunities in urban sensors, big data, analytics software, and cloud markets.

Key smart city project restraints identified by survey respondents include securing adequate funding and lacking a cohesive smart city vision or strategy to direct projects. Solution providers can help cities overcome these restraints by introducing innovative business models and collaborating with cities to articulate visions and draft persuasive strategies.

Participants optimistic

“Survey participants are optimistic about the smart city market: 54% of respondents indicate revenues from smart city solutions will either increase or increase significantly in the near term,” Walker said. “Moreover, responses indicate that smart city solution providers are moving beyond pure plays and venturing into more integrator and managed services roles. It will be imperative for solution providers to have a differentiating strategy as the integrator and services fields become more crowded.”

The Smart City Pulse survey covers the following concepts and associated technologies:

- Smart Governance and Education
- Smart Healthcare
- Smart Buildings
- Smart Mobility
- Smart Infrastructure
- Smart Energy
- Smart Security
- Smart Citizens

Survey respondents pull from a global pool and survey questions relate to a global market, with respondents asked to identify the regions their organisations are prioritising for smart city solutions.

For complimentary access to more information on this analysis and to register for a Growth Strategy Dialog, a free interactive briefing with Frost & Sullivan’s thought leaders, [click here](#).

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