Smart Cities Require Smart Security

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The new report states that smart security represents a core product within the smart cities market, due to the growing complexity of data management, which now presides over much of our day to day life, and the resulting threat of viruses and malware.

Smart security includes urban security components, which protect citizens in public places, and infrastructure security components, which protect the networks and systems vital for a city's economy, such as electricity grids, rail transport, hospital communications and water systems. Urban security acts to prevent crime and violence through intelligent security solutions such as surveillance sensors, access controls and security networks, but infrastructure security components are of vital importance to the working of all smart city infrastructures, causing chaos if they fail.

The infrastructure of a modern city is now often connected via ICT in order to enable better control, but this interdependence also increases security risks. State governments fear that loopholes in smart city technologies may hamper the entire smart cities communication network by triggering unwanted events, such as the introduction of malware and viruses.

Today's world is data-centric, and IT communication networks affect every aspect of life. Society's dependence on information and communications infrastructures is continuously increasing and potential and existing threats are increasing in return.

Therefore, the protection of information and activities in cyberspace is of significant importance. Various internal threats such as data loss or theft and external threats such as malware or hackers can be a cyber-risk. Cyber security is the integration of processes and practices and technologies developed to shield computers, networks, programs and data from such threats, and is extremely important for business and modern society.

The smart city market showed strong growth at a Compound Annual Growth Rate (CAGR) of 15% from 2012 onwards, and revenue is expected to reach US$1,026.3 billion by 2017. The smart security market will account for a significant 29.2% share of this, reaching a value of US$298.3 billion by 2017. Smart education, smart healthcare and smart transportation are also set to witness notable increases in revenue share.

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The full report, produced by GBI Research can be found here