

## THE ECONOMIC MODELS OF SMART CITIES (ЕКОНОМІЧНІ МОДЕЛІ «РОЗУМНИХ МІСТ»)

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*Визначено особливості розвитку системи «розумне місто», його економічні потреби та перспективи.*

The global urbanization trend is creating an urgency to find smarter ways to manage the accompanying challenges. Sustainable cities have become a highly desired goal for future urban development sans detriment to ecology. Ensuring livable conditions within the context of such rapid urban population growth worldwide requires a deeper understanding of the smart city concept. The urgency around these challenges is triggering many cities around the world to find smarter ways to manage them. These cities are increasingly described with the label “smart city”. One way to conceptualize a smart city is as an icon of a sustainable and livable city.

The “Smart City” can therefore be defined as a city which makes it surplus into resources through its use of information and communication technologies combined with sustainable and environmentally friendly multiple solutions. It should emphasise the need to improve the level of mobility and connectedness through collaboration and open source knowledge on all levels of the society focusing on: infrastructure, energy, water and wastewater treatment and green buildings.

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Smart Cities use digital technology to make urban systems more efficient, cost-effective and environmentally sustainable. Sensors embedded in buildings and infrastructure networks can help cities incorporate renewable energy such as solar power, or save energy by turning streetlights on only when a road is in use. Sensors, smart cards and digital cameras feed real-time data into integrated management systems, and better data and analytic technologies can inform decision-making and improve urban management.