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\$67 Billion - The Boost to the Current GDP of the World's Ten Richest Cities by Realizing the Full Benefit of the Internet of Things

PR Newswire

BARCELONA, Spain, October 31, 2013 /PRNewswire/ --

AGT International forecasts the immediate economic benefit of connecting billions of devices in the world's wealthiest metropolises as it announces new UrbanShield? platform

AGT International, a market leader in making data accessible and actionable from connected devices and information sources has forecast that the Internet of Things could increase the current GDP of the world's ten richest cities by \$67 billion. To unlock this potential, it is vital that cities understand the scale of the opportunities presented to them by investing in the Internet of Things as the world becomes increasingly urbanized.

(Logo: <http://photos.prnewswire.com/prnh/20120828/557394>)

Gartner recently forecast "by 2020 there will be up to 30 billion devices connected with unique IP addresses most of which will be products", up from 2.5 billion in 2009. They predict that the total economic value add for the Internet of Things will be \$1.9 trillion in 2020. On this basis, the wealth of the world's ten richest cities could be boosted by an additional \$67 billion if this potential could be realized on their current GDP.

AGT International also announced today the release of its latest version of the Internet of Things platform for cities: UrbanShield? 6.0. UrbanShield? is at the heart of AGT International's city solution - a central public safety system leveraging the Internet of Things. It is empowered by advanced analytics that integrate and analyze the constant stream of data from sensors to identify abnormal behaviours, creating a single view for decision makers. UrbanShield? 6.0 now provides enhanced support for a variety of city sensors including mobile apps for citizens and for first responders; dry contact sensors; waste bin sensors; social network monitoring and sound sensors.

Mati Kochavi, CEO and Founder, AGT International, said: "We have more information at our fingertips today, than at any time in history. Cities are the heartbeat of our economies and growing at a phenomenal rate. One of the biggest challenges of the Internet of Things is the amount of data to be processed and analyzed in a timely manner. AGT International's unique capability in data fusion and analytics allows relevant information to become actionable, and the Internet of Things a reality for public safety and security. Our solutions provide enhanced visibility enabling people, governments and businesses to make faster and better decisions today, while being ready to integrate the devices and data of tomorrow."

Speaking at the Internet of Things World Forum in Barcelona, **Geoffrey Baird, President and General Manager, Product & Technology Business Unit, AGT International**, said: "We are delighted to present UrbanShield? 6.0 with a new analytics and big data engine. This new version correlates a wide variety of data sensors to identify city incidents and threats whilst supporting and increasing the credibility of multiple sensor and data analytics processes. With this growth of data and analytics, cities are facing a huge amount of false positive alerts which are now significantly reduced by our enhanced city solution."

Peter Sondergaard, Senior Vice President, Gartner Research, explained at the Gartner Symposium/ITxpo: "The Digital Industrial Economy will be built on the Nexus of Forces - which includes a confluence and integration of cloud, social collaboration, mobile and information - and the Internet of Things by combining the physical world and the virtual."

"Digitalization exposes every part of your business and its operation to these forces. It is how you reach customers and constitutions; how you run your physical plant; and how you generate revenue or deliver services. Enterprises doing this today are setting themselves apart and will collectively lead the new Digital Industrial Economy," (*Gartner Press Release, "Gartner Says it's the Beginning of a New Era: The Digital Industrial Economy" October 7, 2013 <http://www.gartner.com/newsroom/id/2602817>*).

Throughout 2013, AGT International's extensive research team has focused on harnessing the Internet of Things and Big Data Analytics. AGT's Darmstadt and Singapore Smart City Labs continue this research into safety and security across urban areas. In addition to its work in Singapore, the company has also implemented major projects connecting cities to increase safety and security in China and the Middle East.