

Global Advanced Parking Management System Market Size study & Forecast, by Parking Site Type (On-Road, Off-Road) by Application Type (Commercial, Government) and Regional Analysis, 2022-2029

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Abstracts

Global Advanced Parking Management System Market is valued at approximately USD XX million in 2021 and is anticipated to grow with a healthy growth rate of more than XX% over the forecast period 2022-2029. Parking management systems help users find parking places quickly and provide essential guidance to make the entire procedure simple and convenient. Real-time vehicle tracking, traveller information systems, real-time parking notifications, video surveillance, and simple payment options are all part of the parking management systems. Several parking management systems allow consumers to reserve and pay for a parking space over the phone. The Advanced Parking Management System Market is expanding because of factors such as the innovative infrastructure of smart cities and increasing traffic congestion issues.

According to Statista, global technology spending on smart city initiatives is expected to more than double between 2018 and 2023, rising from USD 81 billion in 2018 to USD 189.5 billion in 2023. Smart cities use data acquired by sensors to automate a variety of services, resulting in improved performance, fewer costs, and lesser environmental impacts. Also, technological advancement and the increasing adoption of smartphones will provide lucrative growth opportunities for the market during the forecast period. However, the system complexity and high-cost hamper market growth during the forecast period of 2022-2029.

The key regions considered for the Global Advanced Parking Management System Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. Europe dominated the market in terms of revenue, owing to the different

steps undertaken by the European Government to stimulate the deployment of parking management systems to minimize traffic congestion and ensure the appropriate use of parking spots. This region's leading manufacturers have made significant investments in the development of innovative parking management systems. North America is expected to grow with the highest CAGR during the forecast period, owing to factors such as the rising population, increasing vehicle sales and production, and changing parking rules. In addition, increased investments in improving infrastructural facilities, as well as rising demand for improved driver and commuter convenience, are driving market expansion.

Major market player included in this report are:

Conduent, Inc.
Streetline
Park Mobile, LLC.
Robert Bosch GmbH
SKIDATA AG
NU Park
FlashParking
TIBA Parking Systems
Chetu Inc.
Neptune Automatic Pvt Ltd

Recent Developments in the Market:

In October 2018, In India, Neptune offers a smart parking solution: Neptune Pvt. Ltd. is a market leader in offering clients innovative parking solutions and hassle-free parking experiences. Through automation and digitization, the organization provides a better driving experience.

Global Advanced Parking Management System Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered Parking Site Type, Application Type, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and Parking Site Type offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Parking Site Type:

On-Road

Off-Road

By Application Type:

Commercial

Government

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Rest of the World

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