

# Global Parking Management Market Size Study, by Offering (Solutions, Services), by Parking Site (On-Street Parking, Off-Street Parking, Garage Parking, Lot Parking), by End Use (Residential, Commercial, Industrial, Government/Public) and Regional Forecasts 2022-2032

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# **Abstracts**

Global Parking Management Market is valued approximately at USD 5.3 billion in 2023 and is anticipated to grow with a healthy growth rate of more than 7.4% over the forecast period 2024-2032. Parking management involves overseeing and controlling the use of parking spaces. This includes tasks like allocating spots, collecting fees, ensuring security, and optimizing space utilization. Effective parking management aims to reduce congestion, improve traffic flow, and enhance the overall parking experience for users. The market growth is primarily driven by the increasing rate of urbanization, global vehicle sales, and the proliferation of mobile and smartphone devices. Additionally, the growing demand for seamless traffic flow and the emergence of autonomous vehicles are fostering market expansion.

The rise in smart city initiatives globally further accelerates the demand for innovative parking management solutions. Governments and municipalities are adopting smart infrastructure as a solution to boost the standard of living, enhance public services, and ensure sustainable development. For instance, in 2023, Eleven-x, a Canadian IoT startup, was awarded a significant contract for a smart parking project in Arlington County, Virginia. However, system integration complexities and data security issues related to IoT devices pose significant challenges to the market. Integration of new technologies with existing infrastructure can lead to increased costs and longer implementation times, while data privacy concerns necessitate robust security



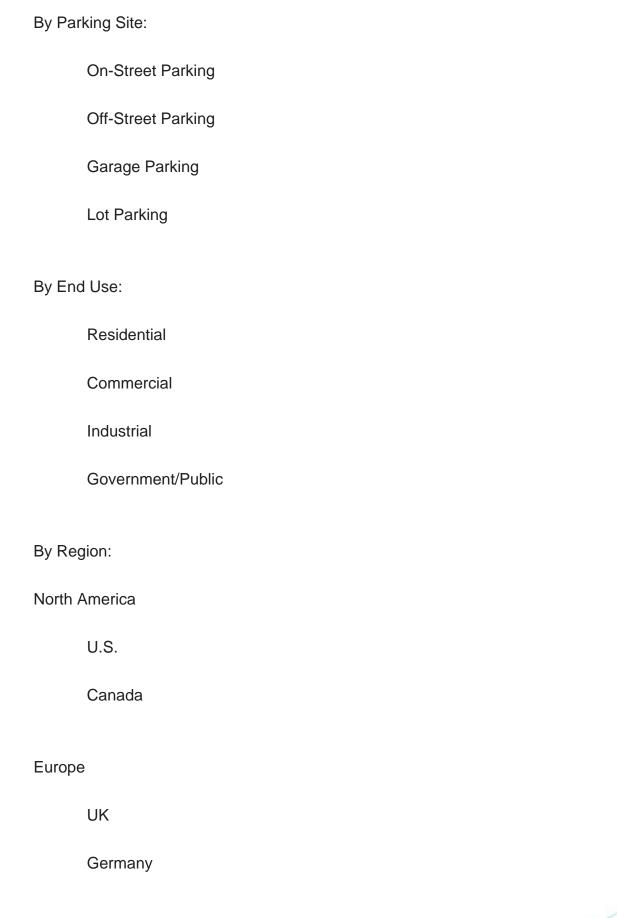
measures.

Services

The key regions considered for the global Parking Management Market study include Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America is expected to dominate the market during the forecast period, owing to its advanced technological infrastructure and increased vehicle sales. The region is also witnessing several smart city and smart parking projects, further driving market growth. The Asia Pacific region is projected to grow at the highest CAGR due to rapid urbanization, rising disposable incomes, and increasing adoption of smart technologies.

The Asia Pacific region is projected to grow at the highest CAGR due to rapid urbanization, rising disposable incomes, and increasing adoption of smart technological contents of the content of the contents
Major market player included in this report are:
Amano Corporation
Group Indigo
SWARCO AG
SKIDATA AG
Chetu Inc.
IPS Group Inc.
TIBA Parking Systems
Siemens AG
Bosch Group
INRIX Inc.
The detailed segments and sub-segment of the market are explained below:
By Offering:
Solutions







	France	
	Spain	
	Italy	
	ROE	
Asia Pacific		
	China	
	India	
	Japan	
	Australia	
	South Korea	
	RoAPAC	
Latin America		
	Brazil	
	Mexico	
	RoLA	
Middle East & Africa		
	Saudi Arabia	
	South Africa	



## **RoMEA**

Years considered for the study are as follows:

Historical year – 2022

Base year – 2023

Forecast period – 2024 to 2032

Key Takeaways:

Market Estimates & Forecast for 10 years from 2022 to 2032.

Annualized revenues and regional level analysis for each market segment.

Detailed analysis of geographical landscape with Country level analysis of major regions.

Competitive landscape with information on major players in the market.

Analysis of key business strategies and recommendations on future market approach.

Analysis of competitive structure of the market.

Demand side and supply side analysis of the market.



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