

Global Parking Management Solutions Market Size study, By Product Type (Parking Meters-Based, Parking Kiosks-based), By Installation Location (Street Parking, Parking Venues), and Regional Forecasts 2022-2028

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Abstracts

Global Parking Management Solutions Market is valued at approximately USDXX million in 2021 and is anticipated to grow with a healthy growth rate of more than XX% over the forecast period 2022-2028. A parking management solution helps in automating a car parking system. This solution offers a competent way the usage of parking resources. The adoption of efficient and effective parking management solutions helps enhance user convenience and also reduces land consumption. The growing adoption of vehicles, surging demand for parking spaces, and rising acceptance of effective traffic management solutions are the major factors = excelling the market demand across the globe. For instance, as per the World Economic Forum, it was projected that the total number of cars traveling on the road around the world would be approximately 2.0 billion by the year 2024, a rise from the number of cars in 2015 (1.1 billion). Thereby, the rising number of cars is positively influencing the global market growth in the near future. However, high initial capital investments required and a dearth of skilled professionals for the installation and maintenance of the system impede the growth of the market over the forecast period of 2022-2028. Also, the increasing adoption of parking kiosks and rising technological developments in communication and connectivity are anticipated to act as catalyzing factors for the market demand during the forecast period.

The key regions considered for the global Parking Management Solutions Market study include Asia Pacific, North America, Europe, Latin America, and the Rest of the World. North America is the leading region across the world in terms of market share owing to

the presence of huge parking management solutions providers and increasing adoption of fully automated parking systems. Whereas, Asia-Pacific is anticipated to exhibit the highest CAGR over the forecast period 2022-2028. Factors such as the growing sales of automobiles, as well as increasing investments in the smart parking initiatives, would create lucrative growth prospects for the Parking Management Solutions Market across the Asia-Pacific region.

Major market players included in this report are:

METRIC Group Ltd.
Ventek International,
CivicSmart, Inc.
Parking BOXX
IPS Group, Inc.
Flowbird
Worldwide Parking, Inc.
J.J. MacKay Canada Ltd.
Loco Mobi, Inc.
Cale Access AB

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 eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Product Type:

Parking Meters-Based
Parking Kiosks-based

By Installation Location:

Street Parking
Parking Venues

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

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019, 2020
Base year – 2021
Forecast period – 2022 to 2028

Target Audience of the Global Parking Management Solutions Market in Market Study:

Key Consulting Companies & Advisors
Large, medium-sized, and small enterprises
Venture capitalists
Value-Added Resellers (VARs)
Third-party knowledge providers
Investment bankers
Investors

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