

Global Smart Parking Systems Market Size study, by Hardware (Pucks (Wireless Sensors) Cameras & LPRs, Smart Meters, Signage and Parking Gates), by Software (Parking Guidance System and Analytics Solutions), by Service (Consulting Service, Engineering Service and Mobile App Parking Service), by Type (On-street and Off-street), by Application (Commercial, Government and Transport Transit), and Regional Forecasts 2021-2027

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Abstracts

Global Smart Parking Systems Market is valued approximately at USD 4.4 billion in 2020 and is anticipated to grow with a healthy growth rate of more than 21.5% over the forecast period 2021-2027. Smart parking systems assists drivers for safe parking. With the help of embedded software and sensors, available space in parking slot is indicted by sign or symbol. Also, the vacant space is notified to the driver correctly due to the proper management of vehicle. Growing investment in deployment of smart parking systems, facility to handle parking systems by smart phones, and growing number of vehicles around the world are fueling the growth in the market. For instance, in January 2021, Amano McGann partnered with Luminary Hotels & Co. to deliver a first-class parking solution, under which OPUSeries lane devices of Amano McGann were installed in the entry and exit lanes with integrated barcode scanners for validations. Also, according to Statista, operating vehicles across India increased from 272.59 million in 2018 to 295.77 million in 2019. Furthermore, growth in demand for Internet of Things (IoT) technology-based solutions are expected to boost the demand in future. However, high cost of purchase and installation of smart parking system makes it difficult to adopt in low and middle-income countries which may hamper the demand

during forecast period.

Asia Pacific, North America, Europe, Latin America, and Rest of the World are considered for the regional analysis of the global Smart Parking Systems Market. North America is the dominating region across the world in terms of market share due to growing number of vehicles in the region resulting into increasing adoption of smart parking systems. Whereas Europe is anticipated to exhibit the highest growth rate over the forecast period 2021-2027, due rising concern about insufficient parking spaces and government initiative supporting intelligent parking system.

Major market player included in this report are:

Alpek S.A.B. de C.V.
Bombay Dyeing
Diyou Fibre (M) Sdn Bhd
Far Eastern Group
Indorama Ventures Public Company Limited
Nirmal Fibres (P) Ltd.
Reliance Industries Limited
Shubhalakshmi Polyesters Ltd
Tongkun Group Co., Ltd.
W. Barnet GmbH & Co. KG

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 Hardware:

Pucks (Wireless Sensors)

Cameras & LPRs

Smart Meters

Signage

Parking Gates

By Software:

Parking Guidance System

Analytics Solutions

By Service:

Consulting Service

Engineering Service

Mobile App Parking Service

By Type:

On-street

Off-street

By Application:

Commercial

Government

Transport Transit

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

Base year – 2020

Forecast period – 2021 to 2027.

Target Audience of the Global Smart Parking Systems 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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