

Global IoT-based Smart Parking System Market 2026 by Company, Regions, Type and Application, Forecast to 2032

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Abstracts

According to our (Global Info Research) latest study, the global IoT-based Smart Parking System market size was valued at US\$ 1235 million in 2025 and is forecast to a readjusted size of US\$ 2295 million by 2032 with a CAGR of 9.3% during review period.

IoT-based Smart Parking System is an integrated parking management solution that leverages distributed sensing devices and network connectivity to enable real-time vehicle detection, space monitoring, access control, and operational coordination across parking facilities. It combines IoT sensors, communication modules, artificial intelligence algorithms, and data platforms to achieve dynamic parking space tracking, automated guidance, and intelligent traffic flow optimization, improving efficiency and user experience in complex parking environments. Its advantages include real-time visibility of parking resources, enhanced operational automation, flexible deployment across different site conditions, and improved data-driven decision-making. In 2025, the average gross margin was approximately 40%. The upstream segment includes foundational hardware and software, AI algorithms, and database technologies, with representative suppliers such as NVIDIA, Intel, Microsoft, Oracle, and Alibaba Cloud. The midstream segment focuses on IoT system architecture design, sensor integration, algorithm development, and platform integration for parking system deployment. The downstream segment is primarily concentrated in public parking facilities and commercial parking operators, with representative customers including Prologis, Simon Property Group, Brookfield Properties, and China Resources Land.

IoT-based Smart Parking System development is driven by the increasing demand for real-time parking visibility and data-driven urban mobility management. Its distributed sensing architecture enables continuous monitoring of parking availability, making it

particularly valuable in congested urban districts, commercial complexes, and transport hubs where dynamic allocation improves asset utilization. The system's role is expanding toward integration with broader mobility platforms, supporting navigation, reservation, and demand-based pricing. However, deployment is influenced by sensor deployment costs, network reliability, and data standardization challenges. Future evolution will depend on scalable IoT infrastructure, interoperability across platforms, and deeper integration with intelligent transportation systems.

This report is a detailed and comprehensive analysis for global IoT-based Smart Parking System market. Both quantitative and qualitative analyses are presented by company, by region & country, by Type and by Application. As the market is constantly changing, this report explores the competition, supply and demand trends, as well as key factors that contribute to its changing demands across many markets. Company profiles and product examples of selected competitors, along with market share estimates of some of the selected leaders for the year 2025, are provided.

Key Features:

Global IoT-based Smart Parking System market size and forecasts, in consumption value (\$ Million), 2021-2032

Global IoT-based Smart Parking System market size and forecasts by region and country, in consumption value (\$ Million), 2021-2032

Global IoT-based Smart Parking System market size and forecasts, by Type and by Application, in consumption value (\$ Million), 2021-2032

Global IoT-based Smart Parking System market shares of main players, in revenue (\$ Million), 2021-2026

The Primary Objectives in This Report Are:

To determine the size of the total market opportunity of global and key countries

To assess the growth potential for IoT-based Smart Parking System

To forecast future growth in each product and end-use market

To assess competitive factors affecting the marketplace

This report profiles key players in the global IoT-based Smart Parking System market based on the following parameters - company overview, revenue, gross margin, product portfolio, geographical presence, and key developments. Key companies covered as a part of this study include Cubic (USA), INRIX (USA), Verra Mobility (USA), Passport (USA), Amano (Japan), Jieshun (China), Hikvision (China), Dahua Technology (China), Keytop (China), SKIDATA (Austria), etc.

This report also provides key insights about market drivers, restraints, opportunities, new product launches or approvals.

Market segmentation

IoT-based Smart Parking System market is split by Type and by Application. For the period 2021-2032, the growth among segments provides accurate calculations and forecasts for Consumption Value by Type and by Application. This analysis can help you expand your business by targeting qualified niche markets.

Market segment by Type

On-Street

Off-Street

Market segment by System

Closed System

Open API Platform

Market segment by Scale

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