

Global IoT-based Smart Parking System Supply, Demand and Key Producers, 2026-2032

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Abstracts

The global IoT-based Smart Parking System market size is expected to reach \$ 2295 million by 2032, rising at a market growth of 9.3% CAGR during the forecast period (2026-2032).

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 studies the global IoT-based Smart Parking System demand, key companies, and key regions.

This report is a detailed and comprehensive analysis of the world market for IoT-based Smart Parking System, and provides market size (US\$ million) and Year-over-Year (YoY) growth, considering 2025 as the base year. This report explores demand trends and competition, as well as details the characteristics of IoT-based Smart Parking System that contribute to its increasing demand across many markets.

Highlights and key features of the study

Global IoT-based Smart Parking System total market, 2021-2032, (USD Million)

Global IoT-based Smart Parking System total market by region & country, CAGR, 2021-2032, (USD Million)

U.S. VS China: IoT-based Smart Parking System total market, key domestic companies, and share, (USD Million)

Global IoT-based Smart Parking System revenue by player, revenue and market share 2021-2026, (USD Million)

Global IoT-based Smart Parking System total market by Type, CAGR, 2021-2032, (USD Million)

Global IoT-based Smart Parking System total market by Application, CAGR, 2021-2032, (USD Million)

This report profiles major 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.

Stakeholders would have ease in decision-making through various strategy matrices used in analyzing the world IoT-based Smart Parking System market

Detailed Segmentation:

Each section contains quantitative market data including market by value (US\$ Millions), by player, by regions, by Type, and by Application. Data is given for the years 2021-2032 by year with 2025 as the base year, 2026 as the estimate year, and 2027-2032 as the forecast year.

Global IoT-based Smart Parking System Market, By Region:

United States

China

Europe

Japan

South Korea

ASEAN

India

Rest of World

Global IoT-based Smart Parking System Market, Segmentation by Type:

On-Street

Off-Street

Global IoT-based Smart Parking System Market, Segmentation by System:

Closed System

Open API Platform

Global IoT-based Smart Parking System Market, Segmentation by Scale:

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