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Autonomous Valet Parking System Market Opportunity, Growth Drivers, Industry Trend Analysis, and Forecast 2025 - 2034

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Abstracts

The Global Autonomous Valet Parking System Market was valued at USD 375.1 million in 2024 and is estimated to grow at a CAGR of 15.4% to reach USD 1.5 billion by 2034.

Growth in this market is propelled by the increasing adoption of connected and autonomous vehicles, expanding focus on smart mobility ecosystems, and a surge in demand for advanced driver-assistance technologies that improve convenience, safety, and efficiency. Continuous progress in artificial intelligence (AI), vehicle-to-infrastructure (V2X) communication, and sensor fusion technologies is allowing automotive manufacturers and parking solution providers to introduce highly reliable and scalable autonomous parking systems. These developments are revolutionizing the parking experience by optimizing space utilization and reducing the need for human involvement. The ongoing expansion of smart city initiatives, increased investment in digital infrastructure, and advancements in vehicle electrification continue to shape the future of AVPS solutions. Manufacturers are prioritizing the development of next-generation sensor systems, high-accuracy localization platforms, and AI-driven decision-making frameworks to enhance real-time navigation, safety, and integration with broader autonomous mobility ecosystems.

AVPS systems integrate multiple components such as cameras, LiDAR, radar sensors, ultrasonic units, on-board controllers, and AI-based software that enable vehicles to park within structured facilities. These technologies ensure precise vehicle navigation, continuous environmental mapping, and secure maneuvering in complex parking environments. Efficient coordination between vehicles and intelligent infrastructure enhances overall parking performance while supporting the transition toward fully autonomous transportation. The ongoing evolution of these systems highlights the

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importance of real-time data processing, connectivity, and adaptive algorithms that ensure safe and efficient automated parking experiences.

In 2024, the hardware segment held a 50% share and is forecast to grow at a CAGR of 15.1% through 2034. The segment's dominance is attributed to its essential role in enabling accurate perception, control, and navigation for autonomous vehicles. Hardware components such as LiDAR, radar, cameras, on-board processors, and V2X modules deliver the precision and responsiveness required for complex parking operations. High-performance design and superior sensor integration have positioned this segment as a preferred choice among OEMs, Tier-1 suppliers, and parking infrastructure providers for both commercial and passenger vehicles.

The passenger vehicles segment held a 75% share in 2024 and is anticipated to grow at a CAGR of 15.3% between 2025 and 2034. Growing consumer interest in hands-free, safe, and efficient parking solutions is fueling the demand for AVPS in luxury and personal vehicles. Integration of these systems enhances operational reliability, optimizes driver convenience, and elevates overall user experience. The increasing penetration of autonomous parking functions in new vehicle models underscores the industry's focus on user-centric innovation and premium mobility solutions.

Germany Autonomous Valet Parking System Market held16% market share, generating USD 21.7 million. The country is a leading hub for advanced automotive technology and is actively adopting intelligent parking infrastructure to promote efficient urban mobility. Local manufacturers and technology providers are investing in the development of modular AVPS platforms, AI-based control software, and integrated sensor architectures that enable scalable deployment of automated parking systems.

Key companies operating in the Global Autonomous Valet Parking System Market include Aptiv, Valeo, Bosch, ZF Friedrichshafen, Continental, BMW, Volkswagen, Ford Motor, Mercedes-Benz, and Magna International. Leading players in the Autonomous Valet Parking System Market are strengthening their market presence through innovation, partnerships, and technological integration. Many are investing in R&D to develop advanced sensor technologies, real-time AI-based decision software, and secure V2X communication frameworks to ensure system safety and scalability. Strategic alliances between automotive OEMs and technology providers are enabling faster deployment of AVPS solutions in next-generation vehicles. Companies are also expanding their global manufacturing and testing facilities to improve production efficiency and system reliability.

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CHAPTER 9 MARKET ESTIMATES & FORECAST, BY REGION, 2021 - 2034 ($ MN, UNITS)

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CHAPTER 10 COMPANY PROFILES

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