

# Parking Reservation System Market Opportunity, Growth Drivers, Industry Trend Analysis, and Forecast 2025 - 2034

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## Abstracts

The Global Parking Reservation System Market was valued at USD 1.1 billion in 2024 and is estimated to grow at a CAGR of 8.4% to reach USD 2.3 billion by 2034, driven by the growing urban population and rising vehicle ownership, parking, particularly in crowded areas like city centers and transport hubs. As available parking spots become more limited, the demand for efficient reservation systems grows. These systems allow drivers to secure parking spaces ahead of time, saving time and reducing congestion caused by cars searching for parking.

Additionally, smart city initiatives are adopted globally, integrating advanced parking solutions with sensors, mobile apps, and data analytics to offer real-time information about available spaces. This trend is fueled by government investments in urban mobility, focusing on innovative technologies to streamline traffic management and parking. The growing need for parking spaces due to increased commercial activities, e-commerce, and ridesharing services also drives the demand for reservation systems, as they help businesses and delivery drivers find parking spots quickly and efficiently in busy urban locations.

The off-street parking segment generated USD 954 million in 2024. Off-street parking has become increasingly popular, particularly with travelers and commuters who seek cost-effective alternatives to on-site parking at airports, shopping centers, or business districts. These facilities, often located a short distance from main attractions, offer convenient shuttle services and allow drivers to reserve parking in advance through mobile apps. As cities become more congested, off-street parking provides a vital solution to alleviate the pressure on street parking and improve traffic flow.

The software component segment in the parking reservation systems market held a 49% share in 2024. Cloud platforms and mobile applications allow users to reserve parking spaces, make payments, and receive real-time updates. This technology also benefits operators by providing insights into usage patterns, which helps optimize parking availability and improve service delivery.

North America Parking Reservation System Market held 34% share in 2024. U.S. cities with high vehicle concentrations, such as New York and Los Angeles, rely on digital parking reservation systems to manage limited parking spaces efficiently. Municipalities are integrating these solutions with public transport systems to offer seamless, multi-modal transport options. The push for smarter parking solutions is also driven by concerns over traffic congestion and environmental impacts, leading urban governments to adopt digital systems that can help reduce emissions, improve mobility, and streamline daily commutes.

Key players in the parking reservation system market include Scheidt & Bachmann, APCOA PARKING, JustPark, SpotHero, Streetline, Kapsch TrafficCom AG, Amano McGann, ParkMe, ParkMobile, and ParkWhiz. In the parking reservation system market, companies are focusing on developing advanced software solutions that integrate cloud platforms and mobile applications to offer real-time parking space availability and easy reservation options. Many are investing in sensor technologies and data analytics to provide detailed insights into parking patterns, helping operators optimize space utilization. Partnerships with municipalities and transportation agencies are also key strategies for market expansion. By offering tailored solutions for high-traffic areas, such as city centers and airports, companies are helping to address the growing demand for convenient parking options in urban environments.

### **Companies Mentioned**

Amano McGann, APCOA PARKING, Empark Aparcamiento Plaza de Col?n, Flowbird Group, Justpark, Kapsch TrafficCom, Nedap, ParkIT Technologies, ParkMe, ParkMobile, Parkopedia, ParkWhiz, Passport, PayByPhone, Scheidt & Bachmann, Skidata, SpotHero, Streetline, TIBA Parking Systems, Xerox Parking

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