

Global Smart Parking Market Analysis (2018-2024)

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Abstracts

The Global Smart Parking Market size is expected to reach \$7.8 billion by 2024, rising at a market growth of 10.5% CAGR during the forecast period. Growing parking concerns globally, growing adoption of Internet of Things (IoT), and rapidly growing number of f vehicles are the factors that drive the demand for smart parking market. However, high employment cost & configuration complexity would limit the market growth. Moreover, growing investments into building driverless vehicles, and growth of smart cities across different regions would create tremendous opportunities for the growth of the market. Improved management of parking space, reduced traffic congestion, enhanced user interference due to real time data accessibility, and increased safety. Rapid urbanization has led to the need for infrastructure including transportation and buildings.

Based on the technology type, the Smart Parking market is segmented into RFID, Ultrasonic and Others. Based on the End User, the market is segmented into Government and Commercial. The Applications highlighted in this report include Security & Surveillance, Smart Payment System, License Plate Recognition and Others. Based on Regions, the market is segmented into North America, Europe, Asia Pacific, and Latin America, Middle East & Africa.

The market research report covers the analysis of key stake holders of the market. Key companies profiled in the report include Smart Parking Ltd., IEM SA, Amano Corporation (Amano Mcgann, Inc.), Urbiotica S.L., IPS Group Inc., Klaus Multiparking Systems, Swarco AG, and Dongyang PC, Inc.

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