

Smart Parking Market - Forecasts from 2019 to 2024

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Abstracts

The smart parking market is projected to grow at a CAGR of 11.51% during the forecast period, reaching a total market size of US\$12.929 billion in 2024 from US\$6.724 billion in 2018. Smart Parking is a parking strategy that is a combination of technology and human innovation so as to utilize fewer resources like fuel, time and space for the achievement of faster, easier and denser vehicle parking. Smart parking along with intelligent transportation which is called its sister approach is essential for the movement of people and goods. These technologies are overlapping ones that steadily merge into one integrated stream. Growing urbanization and rising population are the major factors driving the growth of the global smart parking market in the forecast period. Furthermore, the growing IT industry is propelling the market growth where a driver with the help of sensors and software guides can easily route himself or herself to the parking space via GPS technology. Also, the booking of space and online space billing is possible with the help of a smart parking system.

The “Smart Parking Market – Forecasts from 2019 to 2024” is an exhaustive study that aims to present the key market trends through various chapters focusing on different aspects of the market. The study provides a detailed market overview through the market dynamics sections which detail key market, drivers, restraints, and opportunities in the current market. The report analyzes key opportunity regional markets, and the current technology penetration through lifecycle analysis. The report also analyzes the market through comprehensive market segmentation by solutions, technology, and geography.

The smart parking market segmented based on solution, technology, and geography. By solutions, the market has been segmented into hardware, software, and services. By technology, the market has been segmented into overhead indicator sensors, in-ground sensors, and surface-mount sensors.

Regional analysis has been provided with detailed analysis and forecast for the period 2018 to 2024. The global market has been broken down into North America, South America, Europe, Middle East and Africa, and the Asia Pacific regions. The report also analyzes 15 countries across these regions with thorough analysis and forecast along with prevailing market trends and opportunities which each of these countries present for the manufacturers.

Major players in the smart Parking market have been covered along with their relative competitive position and strategies. The report also mentions recent deals and investments of different market players over the last year. The company profiles section details the business overview, financial performance for the past three years, key products and services being offered along with the recent developments of these important players in the Smart Parking market.

Segmentation

The Smart Parking market has been analyzed through the following segments:

By Solutions

Hardware

Software

Services

By Technology

Overhead Indicator Sensors

In-Ground Sensors

Surface-Mount Sensors

By Geography

North America

USA

Canada

Mexico

South America

Brazil

Argentina

Others

Europe

Germany

France

United Kingdom

Spain

Others

Middle East and Africa

Israel

Saudi Arabia

Others

Asia Pacific

China

Japan

South Korea

India

Others

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