

Global IoT-based Smart Parking System Market Growth (Status and Outlook) 2026-2032

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Abstracts

The global IoT-based Smart Parking System market size is predicted to grow from US\$ 1174 million in 2025 to US\$ 2252 million in 2032; it is expected to grow at a CAGR of 9.9% from 2026 to 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.

LPI (LP Information)' newest research report, the 'IoT-based Smart Parking System Industry Forecast' looks at past sales and reviews total world IoT-based Smart Parking System sales in 2025, providing a comprehensive analysis by region and market sector of projected IoT-based Smart Parking System sales for 2026 through 2032. With IoT-based Smart Parking System sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US\$ millions of the world IoT-based Smart Parking System industry.

This Insight Report provides a comprehensive analysis of the global IoT-based Smart Parking System landscape and highlights key trends related to product segmentation, company formation, revenue, and market share, latest development, and M&A activity. This report also analyses the strategies of leading global companies with a focus on IoT-based Smart Parking System portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms' unique position in an accelerating global IoT-based Smart Parking System market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for IoT-based Smart Parking System and breaks down the forecast by Type, by Application, geography, and market size to highlight emerging pockets of opportunity. With a transparent methodology based on hundreds of bottom-up qualitative and quantitative market inputs, this study forecast offers a highly nuanced view of the current state and future trajectory in the global IoT-based Smart Parking System.

This report presents a comprehensive overview, market shares, and growth opportunities of IoT-based Smart Parking System market by product type, application, key players and key regions and countries.

Segmentation by Type:

On-Street

Off-Street

Segmentation by System:

Closed System

Open API Platform

Segmentation by Scale:

Contents

1 SCOPE OF THE REPORT

- 1.1 Market Introduction
- 1.2 Years Considered
- 1.3 Research Objectives
- 1.4 Market Research Methodology
- 1.5 Research Process and Data Source
- 1.6 Economic Indicators
- 1.7 Currency Considered
- 1.8 Market Estimation Caveats

2 EXECUTIVE SUMMARY

- 2.1 World Market Overview
 - 2.1.1 Global IoT-based Smart Parking System Market Size (2021-2032)
 - 2.1.2 IoT-based Smart Parking System Market Size CAGR by Region (2021 VS 2025 VS 2032)
 - 2.1.3 World Current & Future Analysis for IoT-based Smart Parking System by Country/Region (2021, 2025 & 2032)
- 2.2 IoT-based Smart Parking System Segment by Type
 - 2.2.1 On-Street
 - 2.2.2 Off-Street
 - 2.2.3 IoT-based Smart Parking System Market Size by Type
 - 2.2.3.1 IoT-based Smart Parking System Market Size CAGR by Type (2021 VS 2025 VS 2032)
 - 2.2.3.2 Global IoT-based Smart Parking System Market Size Market Share by Type (2021-2026)
- 2.3 IoT-based Smart Parking System Segment by System
 - 2.3.1 Closed System
 - 2.3.2 Open API Platform
 - 2.3.3 IoT-based Smart Parking System Market Size by System
 - 2.3.3.1 IoT-based Smart Parking System Market Size CAGR by System (2021 VS 2025 VS 2032)
 - 2.3.3.2 Global IoT-based Smart Parking System Market Size Market Share by System (2021-2026)
- 2.4 IoT-based Smart Parking System Segment by Scale
 - 2.4.1

List Of Tables

LIST OF TABLES

Table 1. IoT-based Smart Parking System Market Size CAGR by Region (2021 VS 2025 VS 2032) & (\$ millions)

Table 2. IoT-based Smart Parking System Annual Sales CAGR by Country/Region (2021, 2025 & 2032) & (\$ millions)

Table 3. Major Players of On-Street

Table 4. Major Players of Off-Street

Table 5. IoT-based Smart Parking System Market Size CAGR by Type (2021 VS 2025 VS 2032) & (\$ millions)

Table 6. Global IoT-based Smart Parking System Market Size by Type (2021-2026) & (\$ millions)

Table 7. Global IoT-based Smart Parking System Market Size Market Share by Type (2021-2026)

Table 8. Major Players of Closed System

Table 9. Major Players of Open API Platform

Table 10. IoT-based Smart Parking System Market Size CAGR by System (2021 VS 2025 VS 2032) & (\$ millions)

Table 11. Global IoT-based Smart Parking System Market Size by System (2021-2026) & (\$ millions)

Table 12. Global IoT-based Smart Parking System Market Size Market Share by System (2021-2026)

Table 13. Major Players of

List Of Figures

LIST OF FIGURES

Figure 1. IoT-based Smart Parking System Report Years Considered

Figure 2. Research Objectives

Figure 3. Research Methodology

Figure 4. Research Process and Data Source

Figure 5. Global IoT-based Smart Parking System Market Size Growth Rate (2021-2032) (\$ millions)

Figure 6. IoT-based Smart Parking System Sales by Geographic Region (2021, 2025 & 2032) & (\$ millions)

Figure 7. IoT-based Smart Parking System Sales Market Share by Country/Region (2025)

Figure 8. IoT-based Smart Parking System Sales Market Share by Country/Region (2021, 2025 & 2032)

Figure 9. Global IoT-based Smart Parking System Market Size Market Share by Type in 2025

Figure 10. Global IoT-based Smart Parking System Market Size Market Share by System in 2025

Figure 11. Global IoT-based Smart Parking System Market Size Market Share by Scale in 2025

Figure 12. IoT-based Smart Parking System in Public Parking

Figure 13. Global IoT-based Smart Parking System Market: Public Parking (2021-2026) & (\$ millions)

Figure 14. IoT-based Smart Parking System in Commercial Parking

Figure 15. Global IoT-based Smart Parking System Market: Commercial Parking (2021-2026) & (\$ millions)

Figure 16. IoT-based Smart Parking System in Others

Figure 17. Global IoT-based Smart Parking System Market: Others (2021-2026) & (\$ millions)

Figure 18. Global IoT-based Smart Parking System Market Size Market Share by Application in 2025

Figure 19. Global IoT-based Smart Parking System Revenue Market Share by Player in 2025

Figure 20. Global IoT-based Smart Parking System Market Size Market Share by Region (2021-2026)

Figure 21. Americas IoT-based Smart Parking System Market Size 2021-2026 (\$ millions)

- Figure 22. APAC IoT-based Smart Parking System Market Size 2021-2026 (\$ millions)
- Figure 23. Europe IoT-based Smart Parking System Market Size 2021-2026 (\$ millions)
- Figure 24. Middle East & Africa IoT-based Smart Parking System Market Size 2021-2026 (\$ millions)
- Figure 25. Americas IoT-based Smart Parking System Value Market Share by Country in 2025
- Figure 26. United States IoT-based Smart Parking System Market Size Growth 2021-2026 (\$ millions)
- Figure 27. Canada IoT-based Smart Parking System Market Size Growth 2021-2026 (\$ millions)
- Figure 28. Mexico IoT-based Smart Parking System Market Size Growth 2021-2026 (\$ millions)
- Figure 29. Brazil IoT-based Smart Parking System Market Size Growth 2021-2026 (\$ millions)
- Figure 30. APAC IoT-based Smart Parking System Market Size Market Share by Region in 2025
- Figure 31. APAC IoT-based Smart Parking System Market Size Market Share by Type (2021-2026)
- Figure 32. APAC IoT-based Smart Parking System Market Size Market Share by Application (2021-2026)
- Figure 33. China IoT-based Smart Parking System Market Size Growth 2021-2026 (\$ millions)
- Figure 34. Japan IoT-based Smart Parking System Market Size Growth 2021-2026 (\$ millions)
- Figure 35. South Korea IoT-based Smart Parking System Market Size Growth 2021-2026 (\$ millions)
- Figure 36. Southeast Asia IoT-based Smart Parking System Market Size Growth 2021-2026 (\$ millions)
- Figure 37. India IoT-based Smart Parking System Market Size Growth 2021-2026 (\$ millions)
- Figure 38. Australia IoT-based Smart Parking System Market Size Growth 2021-2026 (\$ millions)
- Figure 39. Europe IoT-based Smart Parking System Market Size Market Share by Country in 2025
- Figure 40. Europe IoT-based Smart Parking System Market Size Market Share by Type (2021-2026)
- Figure 41. Europe IoT-based Smart Parking System Market Size Market Share by Application (2021-2026)
- Figure 42. Germany IoT-based Smart Parking System Market Size Growth 2021-2026

(\$ millions)

Figure 43. France IoT-based Smart Parking System Market Size Growth 2021-2026 (\$ millions)

Figure 44. UK IoT-based Smart Parking System Market Size Growth 2021-2026 (\$ millions)

Figure 45. Italy IoT-based Smart Parking System Market Size Growth 2021-2026 (\$ millions)

Figure 46. Russia IoT-based Smart Parking System Market Size Growth 2021-2026 (\$ millions)

Figure 47. Middle East & Africa IoT-based Smart Parking System Market Size Market Share by Region (2021-2026)

Figure 48. Middle East & Africa IoT-based Smart Parking System Market Size Market Share by Type (2021-2026)

Figure 49. Middle East & Africa IoT-based Smart Parking System Market Size Market Share by Application (2021-2026)

Figure 50. Egypt IoT-based Smart Parking System Market Size Growth 2021-2026 (\$ millions)

Figure 51. South Africa IoT-based Smart Parking System Market Size Growth 2021-2026 (\$ millions)

Figure 52. Israel IoT-based Smart Parking System Market Size Growth 2021-2026 (\$ millions)

Figure 53. Turkey IoT-based Smart Parking System Market Size Growth 2021-2026 (\$ millions)

Figure 54. GCC Countries IoT-based Smart Parking System Market Size Growth 2021-2026 (\$ millions)

Figure 55. Americas IoT-based Smart Parking System Market Size 2027-2032 (\$ millions)

Figure 56. APAC IoT-based Smart Parking System Market Size 2027-2032 (\$ millions)

Figure 57. Europe IoT-based Smart Parking System Market Size 2027-2032 (\$ millions)

Figure 58. Middle East & Africa IoT-based Smart Parking System Market Size 2027-2032 (\$ millions)

Figure 59. United States IoT-based Smart Parking System Market Size 2027-2032 (\$ millions)

Figure 60. Canada IoT-based Smart Parking System Market Size 2027-2032 (\$ millions)

Figure 61. Mexico IoT-based Smart Parking System Market Size 2027-2032 (\$ millions)

Figure 62. Brazil IoT-based Smart Parking System Market Size 2027-2032 (\$ millions)

Figure 63. China IoT-based Smart Parking System Market Size 2027-2032 (\$ millions)

Figure 64. Japan IoT-based Smart Parking System Market Size 2027-2032 (\$ millions)

Figure 65. Korea IoT-based Smart Parking System Market Size 2027-2032 (\$ millions)

Figure 66. Southeast Asia IoT-based Smart Parking System Market Size 2027-2032 (\$ millions)

Figure 67. India IoT-based Smart Parking System Market Size 2027-2032 (\$ millions)

Figure 68. Australia IoT-based Smart Parking System Market Size 2027-2032 (\$ millions)

Figure 69. Germany IoT-based Smart Parking System Market Size 2027-2032 (\$ millions)

Figure 70. France IoT-based Smart Parking System Market Size 2027-2032 (\$ millions)

Figure 71. UK IoT-based Smart Parking System Market Size 2027-2032 (\$ millions)

Figure 72. Italy IoT-based Smart Parking System Market Size 2027-2032 (\$ millions)

Figure 73. Russia IoT-based Smart Parking System Market Size 2027-2032 (\$ millions)

Figure 74. Egypt IoT-based Smart Parking System Market Size 2027-2032 (\$ millions)

Figure 75. South Africa IoT-based Smart Parking System Market Size 2027-2032 (\$ millions)

Figure 76. Israel IoT-based Smart Parking System Market Size 2027-2032 (\$ millions)

Figure 77. Turkey IoT-based Smart Parking System Market Size 2027-2032 (\$ millions)

Figure 78. Global IoT-based Smart Parking System Market Size Market Share Forecast by Type (2027-2032)

Figure 79. Global IoT-based Smart Parking System Market Size Market Share Forecast by Application (2027-2032)

Figure 80. GCC Countries IoT-based Smart Parking System Market Size 2027-2032 (\$ millions)

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