

Automated Parking System Market by Automation Level (Semi-Automated, Fully-Automated), End-User (Commercial, Residential, Mixed-use), System (Hardware, Software), Platform , Design Model, Parking Level, Region - Global Forecast to 2027

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Abstracts

“Increasing number of vehicles and scarcity of land coupled with the need for low emission sustainable parking solution to boost the automated parking system market”

The automated parking system market is estimated to be USD 1.3 billion in 2019 and is projected to grow at a CAGR of 13.1% during the forecast period (2019–2027) to reach a market size of USD 3.6 billion by 2027. The key advantage of an automated parking system is that it can significantly increase the capacity of the parking garage. High efficiency, maximum utilization of space, and reduced vehicle emission (CO₂, NO_x, and PM₁₀) are some of the other advantages of an automated parking system. Owing to the above advantages, governments are increasingly investing in the development and construction of municipal and public automated parking garages.

“Fully automated is the fastest-growing segment of the automated parking system market, by automation level.”

The choice of an automated parking system depends on many factors such as the available budget, location of the project, and application. High capacity systems tend to be fully automated, while low-capacity systems and low throughput systems are semi-automated. However, advantages such as more capacity and efficiency, reduced emission, and increased safety & convenience of fully automated parking system are expected to boost the market for fully automated parking system. The payment and reservation of parking space can be done with the help of a mobile-based application. A

fully automated parking system can feature palleted as well as a non-palleted system. As the non-palleted system has more efficiency and speed, the demand for this system is expected to grow at a rapid pace.

“Residential segment is projected to be the fastest-growing in the automated parking system market “

The growth of residential buildings can be attributed to rapid urbanization, rising disposable income in emerging countries, government funding for housing projects, low-interest rates on housing loans, and growing demand for high-rise buildings. The demand for luxury residential buildings has also increased. According to Christie’s International Real Estate report, the growth in luxury residential sales was 11% in 2017. The demand for automated parking system is high in luxury residential buildings. The automated parking system can substantially decrease emission and increase the green footprint. As developers continue to focus on reducing emission by offering low emission sustainable homes, the demand for automated parking system is expected to increase in residential buildings.

“Asia Oceania is projected to be the fastest-growing region in the automated parking system market.”

The region comprises more than 40% of the world’s population and has some of the fastest-growing economies. Urbanization is on the rise in several countries across Asia. According to a United Nations database, around 2.5 billion people are expected to move to urban areas from 2018 to 2050, and 90% of urbanization is likely to happen in Asia and Africa. India, China, and Nigeria are expected to account for 35% of the projected growth of global urbanization during the same period. Many cities in Asia Oceania region have already reached their saturation level, and any more infrastructural development is not possible. Hence, instead of focusing on infrastructure development, urban planning authorities are focusing on instrumenting smart solutions to derive real benefits from the existing infrastructure. Various smart city projects have been rolled out in the Asia Oceania region to uplift citizen services. These smart city projects address challenges related to infrastructure, transit, utilities, and connectivity. China, Japan, Singapore, and India are expected to witness high growth rates.

BREAKDOWN OF PRIMARIES

The study contains insights provided by various industry experts, ranging from equipment suppliers to Tier-1 companies and OEMs. The break-up of the primaries is

as follows:

By Company Type: Tier-1–50%, Tier-2–35%, and Tier 3–15%

By Designation: C level–45%, D level–35%, Others–20%

By Region: North America–30%, Europe–20%, Asia Oceania–25%, Middle East
–15%, RoW–10%

The report provides detailed profiles of the following companies:

Wohr (Germany)

Klaus Multiparking (Germany)

CityLift (US)

Robotic Parking Systems, Inc. (US)

Skyline Parking (Switzerland)

Westfalia Parking (Germany)

Unitronics (Israel)

FATA Automation (US)

Park Plus (US)

Parkmatic (US)

EITO&GLOBAL (Japan)

Automotion Parking Systems (US)

Research Coverage

The automated parking system market has been segmented into automation level, by system type (hardware and software), by end-user type (commercial, residential, and mixed-use), platform type (palleted and non-palleted), by design type (hydraulic and electro-mechanical), by parking level (Less than level 5, level 5-level 10, and more than level 10), and region (Asia Oceania, Europe, Middle East, North America, and Rest of the World). The market has been projected in terms of volume ('000 parking spaces) and value (USD million/billion).

Reasons to Buy the Report:

This report contains various levels of analysis, including industry analysis, company projects, company profiles, and competitive leadership analysis, which discuss the basic views on the emerging and high-growth segments of the automated parking system market, competitive landscape, high-growth regions, government initiatives, and market dynamics such as drivers, restraints, opportunities, and challenges.

The report enables new entrants/smaller firms as well as established firms to understand the market better and helps them acquire a larger market share. Firms purchasing the report could use any one or a combination of the below-mentioned four strategies (market development, product development/innovation, market diversification, and competitive assessment) to strengthen their position in the market.

The report provides insights with reference to the following points:

Market Development: The report provides comprehensive information about lucrative emerging markets. The report analyzes the automated parking system market for semi-automated and fully automated automation level across regions.

Product Development/Innovation: The report offers detailed insights about R&D activities, key company's projects, upcoming technologies, and new product launches in the automated parking system market across all regions.

Market Diversification: The report provides detailed information about untapped markets, investments, new products, and recent developments in the automated parking system market.

Competitive Assessment: The report offers an in-depth assessment of strategies, products, and manufacturing capabilities of leading players in the automated parking system market.

Vendor DIVE Analysis: The report provides company-level mapping of net sales, growth rate of a company's net sales, overall regional presence, company's presence/plans in emerging countries, mapping of inorganic and organic developments, manufacturing plants, company's presence in the OE and aftermarket segments, product offerings (breadth and depth), new product developments in recent years, and R&D expenditure, among others.

Company-wise product and business strategy scorecards: The report offers company-level analysis and evaluation of product offering category, including the breadth of offering, product innovation, and market presence and company level analysis and evaluation of business strategies, including company's reach (based on regional presence), revenue growth, infrastructure and clientele, inorganic growth (on the basis of partnerships, collaborations, and acquisitions), and organic growth (on the basis of geographic expansions and new product developments).

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