

# **Parking Management Market by Component (Solution, Services), Technology (Image Processing, Reservation Based, RFID, Visible Light Communication), End User (Retail, Entertainment, and Leisure), Deployment, and Parking site - Global Forecast to 2027**

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## **Abstracts**

Parking Management Market by Component (Solution, Services), Technology (Image Processing, Reservation Based, RFID, Visible Light Communication), End User (Retail, Entertainment, & Leisure), Deployment, and Parking site– Global Forecast to 2027

The research report titled “Parking Management Market by Component (Solution, Services), Technology (Image Processing, Reservation Based, RFID, Visible Light Communication), End User (Retail, Entertainment, & Leisure), Deployment, and Parking site– Global Forecast to 2027” provides in-depth analysis of parking management market in five major geographies and emphasizes on the current market trends, size, share; recent developments; and forecasts until 2027. The parking management market is expected to reach \$4.03 billion by 2027, growing at a CAGR of 7.6% during the forecast period of 2020 to 2027. The growth in this market is mainly attributed to the factors such rising adoption of AI based services, increasing demand for seamless traffic flow and parking spaces, and growing initiatives by various national and international organizations to reduce fossil fuel consumption.

The study offers a comprehensive analysis of the global parking management market with respect to component, deployment type, technology, end user, parking site, and geography. The global parking management market is segmented on the basis of component (solution, services), technology (image processing, reservation based,

RFID, visible light communication, license plate recognition), end user (retail, entertainment, & leisure; airport, railway stations, & bus terminals; office spaces), deployment type (on-premises, cloud), and parking site (on-street, off-street). The study also evaluates industry competitors and analyses the market at a country level.

Based on component, the parking management market is segmented into solutions and services. The solutions segment is estimated to account for the largest share of the overall parking management market in 2020. However, the services segment is expected to grow with the fastest CAGR during the forecast period, owing to upgradation of software installed for various processes and increasing demand for better support and maintenance.

Based on technology, the license plate recognition segment is projected to grow with the fastest CAGR during the forecast period. The fast growth of this segment is mainly attributed to the improved compliances, improved access and gate-less entry options, decreased overhead costs, and improved operations.

Based on end-user, the retail, entertainment, and leisure segment is estimated to command the largest share of the overall parking management market in 2020. This is primarily attributed to the increasing demand by retail space operators to provide better shopping experience to their customers and attract footfall. Various entertainment and leisure events also demand deployment of parking management to enhance the experience of visitors and provide smooth and seamless access.

Geographically, Europe commanded the largest share of the overall parking management market, followed by North America, Asia Pacific, the Middle East and Africa, and Latin America. However, the Asia-Pacific region is expected to witness rapid growth during the forecast period. The rapid growth in this region is mainly driven by the factors such as increasing adoption of automation and advanced technologies across the region, favorable government initiatives for smart cities, and investments by major ICT companies for developing AI and IoT based solutions.

The key players operating in the global parking management market are Xerox Corporation (U.S.), Amano Corporation (Japan), IBM Corporation (U.S.), Cubic Corporation (U.S.), Robotic Parking Systems, Inc. (U.S.), SWARCO AG (Austria), SKIDATA AG (Austria), SEIMENS AG (Germany), Skyline Parking AG (Switzerland), UNITRONICS (Israel), Flowbird Group (France), T2 Systems Inc. (U.S.), and Cleverciti Systems GmbH (Germany) among others.

## Key questions answered in the report-

Which are the high growth market segments in terms of the component, technology, deployment, end-user, and countries?

What is the historical market for parking management systems across the globe?

What are the market forecasts and estimates from the period of 2020-2027?

What are the major drivers, restraints, and opportunities in the global parking management market?

Who are the major players in the global parking management market and what share of the market do they hold?

Who are the major players in various countries and what share of the market do they hold?

How is the competitive landscape?

What are the recent developments in the global parking management market?

What are the different strategies adopted by the major players in the global parking management market?

What are the geographic trends and high growth countries?

Who are the local emerging players in the global parking management market and how do they compete with the other players?

## Market by Component

### Solutions

Parking Access and Revenue Control

Parking Meter

Handheld Ticket Writers

Automated Gates

Security & Surveillance

Surveillance Cameras

Alarms & Locators

Others (Lighting & Signage, Intrusion Detection, and Emergency Phones & Intercoms)

Reservation Management

Permit Management

Parking Guidance System

Services

Consulting

System Integration

Support & Maintenance

Market By Technology

Image Processing

Reservation Based Parking System

RFID Parking Management System

Visible Light Communication

## License Plate Recognition

### Market By End-User

#### Commercial

Retail, Entertainment, and Leisure

Airports, Railway Stations, and Bus Terminals

Office Spaces

Others (Healthcare, Hospitality, Educational Institutes)

#### Residential

### Market By Deployment Type

#### On-Premise

#### Cloud

### Market By Parking Site

#### On-Street Parking

#### Off-Street Parking

### Market By Geography

#### North America

##### U.S.

##### Canada

## Europe

Germany

U.K.

France

Italy

Spain

Rest Of Europe

## Asia-Pacific

Japan

China

South Korea

India

Australia

Rest Of Asia-Pacific

## Latin America

## Middle East And Africa

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