

Autonomous Valet Parking System Market Forecasts to 2034 – Global Analysis By Component (Hardware, Software, Fleet Management Software, and Services), Automation Level (Semi-Autonomous Valet Parking, and Fully Autonomous Valet Parking), SAE Autonomy Level, Vehicle Type, Propulsion Type, Parking Infrastructure, Communication Technology, Application, End User, and By Geography

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Abstracts

According to Statistics MRC, the Global Autonomous Valet Parking System Market is accounted for \$0.5 billion in 2026 and is expected to reach \$1.6 billion by 2034 growing at a CAGR of 15.6% during the forecast period. Autonomous valet parking systems (AVPS) enable vehicles to park themselves without human intervention by leveraging sensors, cameras, artificial intelligence, and vehicle-to-infrastructure communication. Drivers simply drop off the vehicle at a designated area, and the system guides the car to an available parking space, later retrieving it upon request. This technology reduces parking congestion, minimizes accident risks, and optimizes parking space utilization in dense urban environments. The market is rapidly evolving as automotive manufacturers and smart infrastructure developers collaborate on fully automated parking solutions.

Market Dynamics:

Driver:

Rising demand for convenience and time efficiency in urban mobility

Urban consumers increasingly seek technologies that eliminate time-consuming tasks such as searching for parking spaces and maneuvering into tight spots. Autonomous valet parking allows drivers to focus on other activities while vehicles self-park, transforming the parking experience from frustrating to effortless. Commercial real estate developers are integrating these systems to attract tenants and customers, recognizing that seamless parking improves property value and user satisfaction. Additionally, fleet operators managing shared autonomous vehicles benefit from automated repositioning and charging, further driving adoption across mobility-as-a-service models in congested metropolitan areas.

Restraint:

High infrastructure retrofitting and deployment costs

The substantial investment required to equip parking facilities with necessary sensors, communication networks, and software platforms limits widespread deployment, particularly in older structures. Retrofitting existing garages with LiDAR units, cameras, and vehicle-to-everything (V2X) infrastructure can cost millions per facility, creating financial barriers for parking operators with limited capital. Integration with diverse vehicle models and proprietary systems adds technical complexity and expense. These high upfront costs slow market penetration in price-sensitive regions and among smaller parking facility owners, constraining overall market growth despite clear operational benefits.

Opportunity:

Integration with electric vehicle charging infrastructure

The convergence of autonomous valet parking and EV charging presents a compelling synergy that opens new revenue streams and operational efficiencies. AVPS can automatically route electric vehicles to available charging stations, initiate charging, and reposition charged vehicles to free up spaces for others. This capability addresses range anxiety by ensuring vehicles are always ready while optimizing charger utilization rates. Parking facility operators can generate additional income through automated charging fees. As EV adoption accelerates globally, integrating autonomous parking with smart charging management becomes a key differentiator for premium parking services and a catalyst for market expansion.

Threat:

Cybersecurity vulnerabilities and data privacy concerns

Connected infrastructure and vehicle communication systems create potential entry points for malicious actors who could disrupt parking operations or access sensitive user data. A compromised valet system could be manipulated to block vehicle access, create collisions, or hold cars hostage, posing safety and liability risks. Additionally, the collection of location and movement data raises privacy issues among consumers wary of surveillance. High-profile cyber incidents targeting automotive systems have already eroded consumer trust, and further breaches could severely damage confidence in fully autonomous valet solutions, slowing regulatory approval and public acceptance.

Covid-19 Impact:

The pandemic initially disrupted the autonomous valet parking market as manufacturing shutdowns slowed vehicle production and social distancing reduced urban mobility and parking demand. However, the crisis also accelerated contactless service adoption, with consumers and businesses seeking technologies that minimize physical interaction. Autonomous valet parking gained attention as a zero-touch solution, eliminating the need for human valet attendants and shared vehicle surfaces. The focus on infection prevention prompted parking operators to fast-track automation investments. Supply chain disruptions have eased, but the lasting behavioral shift toward contactless experiences has created a more receptive market environment for AVPS deployment.

The Battery Electric Vehicles segment is expected to be the largest during the forecast period

The Battery Electric Vehicles segment is expected to account for the largest market share during the forecast period, driven by the natural synergy between electric powertrains and autonomous parking systems. Electric vehicles offer simpler propulsion architecture, enabling more precise low-speed maneuvering and seamless integration with computer-controlled parking operations. Major automakers are prioritizing autonomous valet features on premium EV models as a differentiating selling point. Furthermore, the ability to automatically position EVs at charging stations aligns perfectly with valet automation, making this combination particularly attractive for fleet operators and environmentally conscious consumers. The rapid global expansion of battery electric vehicle adoption directly fuels the dominance of this segment.

The Smart Parking Garages segment is expected to have the highest CAGR during the

forecast period

Over the forecast period, the Smart Parking Garages segment is predicted to witness the highest growth rate, as new construction and major renovations increasingly embed full connectivity and automation from the ground up. These purpose-built facilities integrate advanced sensor networks, real-time occupancy monitoring, dynamic pricing displays, and direct vehicle-to-infrastructure communication channels designed specifically for autonomous valet operations. Municipalities and commercial developers are recognizing that smart garages generate higher revenue per square foot through optimized space utilization and premium service offerings. The declining cost of IoT sensors and edge computing hardware accelerates retrofits, while greenfield projects standardize smart features, positioning this segment for explosive expansion.

Region with largest share:

During the forecast period, the North America region is expected to hold the largest market share, supported by early adoption of autonomous driving technologies and significant investments in smart city infrastructure. The United States, in particular, hosts numerous automotive and technology companies actively testing and deploying valet parking systems across urban centers and commercial complexes. Favorable regulatory environments in states such as California and Michigan allow real-world validation. Additionally, high vehicle ownership rates and parking density in major cities create strong demand for space-efficient solutions. Strategic partnerships between automakers, parking operators, and infrastructure providers further solidify North America's leadership position.

Region with highest CAGR:

Over the forecast period, the Asia Pacific region is anticipated to exhibit the highest CAGR, fueled by rapid urbanization, soaring vehicle density, and government-backed smart city initiatives across China, Japan, South Korea, and Singapore. The region faces acute parking shortages in megacities, making autonomous valet systems an attractive solution for maximizing limited space. Major automotive manufacturers from Japan and China are aggressively integrating valet parking capabilities into their next-generation electric and autonomous vehicle lineups. Supportive regulatory frameworks and public-private partnerships accelerate deployment in new commercial and residential developments. As infrastructure modernization accelerates across emerging economies, Asia Pacific emerges as the fastest-growing market for autonomous valet parking solutions.

Key players in the market

Some of the key players in Autonomous Valet Parking System Market include Aptiv PLC, Audi AG, Bosch Mobility, Continental AG, Denso Corporation, Ford Motor Company, Hitachi, Ltd., Hyundai Mobis Co., Ltd., Infineon Technologies AG, Mercedes-Benz Group AG, NVIDIA Corporation, Panasonic Holdings Corporation, Robert Bosch GmbH, Siemens AG, Valeo SA, Volkswagen AG and ZF Friedrichshafen AG.

Key Developments:

In April 2026, Bosch introduced new ultrasonic chipsets designed for AI-based automotive applications, enhancing the near-range perception required for precision maneuvers like slot entry and obstacle avoidance in automated parking environments.

In March 2026, Volkswagen AG announced a strategic shift toward "open collaboration," integrating Valeo's parking and driving technologies into its MQB and SSP platforms to accelerate the rollout of Level 2+ and Level 4 parking functions across Audi and Scout brands.

In January 2026, Hyundai Mobis and Qualcomm signed a comprehensive MOU at CES 2026 to co-develop integrated Snapdragon Ride Flex SoC solutions, specifically targeting advanced driving and automated parking for emerging markets like India.

Components Covered:

Hardware

Software

Services

Automation Levels Covered:

Semi-Autonomous Valet Parking

Fully Autonomous Valet Parking

SAE Autonomy Levels Covered:

Level 2

Level 3

Level 4

Level 5

Vehicle Types Covered:

Passenger Cars

Commercial Vehicles

Propulsion Types Covered:

Internal Combustion Engine Vehicles

Battery Electric Vehicles

Hybrid Electric Vehicles

Plug-in Hybrid Electric Vehicles

Fuel Cell Electric Vehicles

Parking Infrastructures Covered:

Indoor Parking Facilities

Outdoor Parking Facilities

Multi-Level Parking Structures

Smart Parking Garages

Roadside Parking Infrastructure

Communication Technologies Covered:

Vehicle-to-Infrastructure (V2I)

Vehicle-to-Vehicle (V2V)

Vehicle-to-Everything (V2X)

4G/LTE

5G Connectivity

Wi-Fi & Bluetooth

Applications Covered:

Commercial Parking

Residential Parking

Airports

Shopping Malls

Hotels & Hospitality

Corporate Campuses

Hospitals

Mixed-Use Smart Buildings

Transportation Hubs

End Users Covered:

OEMs

Parking Facility Operators

Smart City Authorities

Mobility Service Providers

Fleet Operators

Real Estate Developers

Regions Covered:

North America

United States

Canada

Mexico

Europe

United Kingdom

Germany

France

Italy

Spain

Netherlands

Belgium

Sweden

Switzerland

Poland

Rest of Europe

Asia Pacific

China

Japan

India

South Korea

Australia

Indonesia

Thailand

Malaysia

Singapore

Vietnam

Rest of Asia Pacific

South America

Brazil

Argentina

Colombia

Chile

Peru

Rest of South America

Rest of the World (RoW)

Middle East

Saudi Arabia

United Arab Emirates

Qatar

Israel

Rest of Middle East

Africa

South Africa

Egypt

Morocco

Rest of Africa

What our report offers:

- Market share assessments for the regional and country-level segments
- Strategic recommendations for the new entrants

- Covers Market data for the years 2023, 2024, 2025, 2026, 2027, 2028, 2030, 2032 and 2034
- Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)
- Strategic recommendations in key business segments based on the market estimations
- Competitive landscaping mapping the key common trends
- Company profiling with detailed strategies, financials, and recent developments
- Supply chain trends mapping the latest technological advancements

Free Customization Offerings:

All the customers of this report will be entitled to receive one of the following free customization options:

Company Profiling

Comprehensive profiling of additional market players (up to 3)

SWOT Analysis of key players (up to 3)

Regional Segmentation

Market estimations, Forecasts and CAGR of any prominent country as per the client's interest (Note: Depends on feasibility check)

Competitive Benchmarking

Benchmarking of key players based on product portfolio, geographical presence, and strategic alliances

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