

# **Automated Parking System Market – Global Industry Size, Share, Trends, Opportunity, and Forecast, Segmented By End Use (Commercial Parking, Residential Parking), By Automation Level (Fully Automated, Semi-Automated), By Component (Hardware, Software), By Platform Type (Palletted, Non-palletted), By Structure Type (AVG System, Silo System, Tower System, Rail Guided Cart (RGC) System, Puzzle System, Shuttle System), By Region, and By Competition, 2018-2028**

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## **Abstracts**

The Global Automated Parking System (APS) market has experienced significant growth and transformation in recent years. Driven by urbanization, space constraints, and the need for efficient parking solutions, APS technology has gained widespread adoption. It offers advantages such as space optimization, reduced construction costs, and enhanced user experience.

One of the dominant factors contributing to APS market growth is the continuous urbanization of cities worldwide, which leads to increasing demand for effective parking solutions. APS addresses this by maximizing parking space efficiency in densely populated areas, making it a compelling choice for urban planners and developers.

Additionally, technological advancements, including robotics, sensors, and AI, have improved the efficiency and reliability of APS systems. This has led to quicker vehicle retrieval, reduced wait times, and enhanced user convenience, further driving market

expansion.

Sustainability concerns are also propelling APS adoption, with green features like solar power and electric vehicle charging stations making these systems eco-friendly options. Moreover, governments and smart city initiatives are promoting APS as part of urban mobility solutions, offering regulatory support and financial incentives to drive adoption.

The APS market's future growth will likely continue to be influenced by evolving urban landscapes, technological innovations, environmental considerations, and government support for smarter and more efficient parking solutions.

## Key Market Drivers

### Urbanization and Population Growth

One of the primary drivers of the global Automated Parking System (APS) market is urbanization and the steady growth of the global population. As more people migrate to urban areas, cities are experiencing increased congestion, pollution, and a shortage of available parking spaces. This trend is particularly pronounced in densely populated regions of the world, such as Asia and Europe.

Automated parking systems provide an efficient solution to the parking challenges associated with urbanization. They maximize the use of limited space by stacking or arranging vehicles vertically, allowing urban areas to accommodate more cars in less space. As cities continue to grow and expand, the demand for APS is expected to rise, making it a significant driver of market growth.

### Space Optimization and Real Estate Value

Real estate in urban areas is expensive and in high demand. Traditional parking lots and garages consume valuable land that could be used for more profitable purposes such as commercial or residential developments. APS offers a solution to this problem by minimizing the space required for parking.

Property developers and building owners are increasingly recognizing the value of APS in optimizing space usage and increasing the overall value of their properties. By incorporating APS into their projects, they can allocate more space for revenue-generating purposes, such as retail stores, offices, or housing units. This space optimization trend is driving the adoption of APS in both new constructions and the

retrofitting of existing structures.

### Technological Advancements

The rapid advancement of technology, including robotics, sensors, and artificial intelligence, is a significant driver of the APS market. These technological advancements have led to the development of more efficient and user-friendly automated parking systems.

Advanced sensors can detect available parking spaces and guide vehicles to them with precision, reducing the time it takes for users to park their cars. Robotics and automation technology enable smooth and reliable vehicle handling within APS facilities. Additionally, artificial intelligence and machine learning algorithms are improving the efficiency of parking operations and vehicle retrieval.

As technology continues to evolve, APS systems are becoming more sophisticated, reliable, and cost-effective, making them an attractive choice for both businesses and consumers.

### Environmental Concerns and Sustainability

Growing environmental concerns and a focus on sustainability are driving the adoption of APS. Traditional parking facilities generate a significant amount of carbon emissions due to the time vehicles spend circling for parking spots and the energy required for ventilation and lighting.

Automated parking systems help reduce the environmental impact of parking. They optimize space, which means fewer parking structures are needed, reducing construction-related emissions. APS can also incorporate energy-efficient features such as LED lighting and solar power, further decreasing their carbon footprint.

In addition, some APS systems include electric vehicle (EV) charging stations, promoting the adoption of electric vehicles and contributing to the reduction of greenhouse gas emissions. As sustainability becomes a more critical consideration for businesses and cities, APS aligns well with these objectives, driving market growth.

### Smart City Initiatives and Government Support

Many cities and governments around the world are actively promoting smart city

initiatives to improve urban mobility and reduce traffic congestion. APS technology is often a key component of these initiatives, as it enhances parking efficiency and reduces the need for extensive parking infrastructure.

Government support in the form of grants, incentives, and regulatory encouragement is a significant driver for the APS market. Financial incentives, such as tax breaks or subsidies, can make APS more accessible and affordable for businesses and property developers. Additionally, governments can streamline the approval process and provide guidance on incorporating APS into urban planning.

As smart city initiatives gain momentum and governments seek to address urban mobility challenges, the demand for APS is expected to continue growing, further propelling the market forward.

## Key Market Challenges

### High Initial Capital Investment

One of the primary challenges facing the global Automated Parking System (APS) market is the substantial upfront capital investment required for the installation and implementation of these systems. APS systems are complex and involve the integration of various technologies, including robotics, sensors, conveyor systems, and software. The cost of designing, manufacturing, and installing such systems can be prohibitively high for many potential customers.

For businesses and property developers, this cost can be a significant barrier to entry, especially in the case of retrofitting existing parking facilities with APS technology. Even though APS systems offer long-term benefits in terms of space optimization and efficiency, the initial capital outlay can deter potential buyers.

### Limited Awareness and Understanding

Another challenge facing the APS market is the limited awareness and understanding of these systems among potential customers and stakeholders. Many people, including property developers, city planners, and consumers, may not be familiar with the technology, its benefits, or how it works. This lack of awareness can hinder adoption, as potential customers may be hesitant to invest in a technology they do not fully understand.

Educating the market about the advantages of APS, such as space optimization, reduced construction costs, and improved user experience, is essential for its widespread adoption. APS providers need to invest in marketing and educational initiatives to address this challenge.

### Maintenance and Reliability Concerns

Automated Parking Systems are complex machines that require regular maintenance and servicing to ensure their reliability and safety. This maintenance can be expensive, and customers may be concerned about the long-term operational costs of these systems. Reliability issues, such as system breakdowns or vehicle retrieval failures, can erode trust in APS technology and deter potential buyers.

To address this challenge, APS providers must offer robust maintenance and support services to ensure the continued functionality of their systems. Additionally, they need to invest in research and development to improve system reliability and minimize downtime.

### Regulatory and Compliance Issues

The deployment of APS often involves navigating a complex web of regulations and compliance requirements, which can vary significantly from one region to another. These regulations cover aspects such as safety standards, building codes, and environmental regulations. Complying with these standards can be time-consuming and costly, potentially slowing down the adoption of APS.

Furthermore, regulatory authorities may not have specific guidelines in place for APS technology, making it challenging for both providers and customers to ensure compliance. To address this challenge, APS providers must work closely with regulatory bodies to establish clear guidelines and standards for the installation and operation of these systems.

### Competition from Alternative Parking Solutions

While APS offers numerous advantages, it faces competition from alternative parking solutions that may be more familiar or cost-effective for certain customers. Traditional parking garages, surface parking lots, and valet services are well-established options that may still be preferred in some situations.

In addition, emerging mobility trends, such as ride-sharing and autonomous vehicles, could potentially change the parking landscape. If these trends reduce the overall demand for parking spaces, it could impact the growth of the APS market.

To address this challenge, APS providers must continuously innovate and adapt to changing market dynamics. They need to demonstrate the unique advantages of APS technology over traditional parking solutions, such as space efficiency, reduced environmental impact, and enhanced user experience.

## Key Market Trends

### Growing Urbanization and Space Constraints Driving Demand for Automated Parking Systems

As the world's population continues to urbanize, cities are facing a growing challenge - the scarcity of parking spaces. This trend is driving the demand for automated parking systems (APS) globally. With limited land availability in urban areas, traditional parking facilities are becoming inefficient and impractical. APS offers a solution to this problem by optimizing the use of available space.

One significant factor contributing to the adoption of APS is the reduction in the space required for parking. Traditional parking lots have large surface areas, which are not only expensive to build but also contribute to urban sprawl. APS, on the other hand, uses vertical stacking or puzzle-like arrangements to park vehicles efficiently in smaller spaces. This trend is particularly pronounced in densely populated cities like Tokyo, New York, and Mumbai, where land is at a premium.

### Technological Advancements Enhancing APS Efficiency and User Experience

The global APS market is witnessing rapid technological advancements, which are improving system efficiency and user experience. One of the notable trends is the integration of smart technologies. Automated parking systems are becoming more user-friendly with features such as mobile apps for booking parking spaces, remote vehicle retrieval, and real-time monitoring.

Furthermore, advancements in sensor technologies, artificial intelligence, and machine learning are enhancing the speed and accuracy of parking operations. These technologies enable APS to identify available parking spaces, maneuver vehicles, and retrieve them with minimal human intervention. As a result, users experience shorter

wait times and reduced chances of vehicle damage, further fueling the adoption of APS.

### Sustainable Urban Mobility Driving Demand for Eco-Friendly APS

With a growing emphasis on sustainable urban development, there is a rising demand for eco-friendly transportation solutions, including automated parking systems. APS providers are responding to this trend by offering green alternatives. These systems are designed to minimize energy consumption and reduce environmental impact.

Solar-powered APS, for instance, harness solar energy to operate, reducing reliance on grid electricity. Additionally, some APS incorporate electric vehicle (EV) charging stations, encouraging the adoption of electric vehicles by providing convenient charging options. These eco-friendly features not only align with sustainability goals but also cater to environmentally conscious consumers, contributing to the market's growth.

### Increasing Investment in Smart Cities and Infrastructure

Governments and municipalities worldwide are investing heavily in the development of smart cities and infrastructure. Automated parking systems are seen as an integral part of smart urban mobility solutions. As a result, public-private partnerships and government initiatives are driving the deployment of APS in various urban centers.

These investments often come with incentives for APS providers, encouraging them to expand their operations and deploy innovative systems. In addition to easing traffic congestion and reducing emissions, APS contributes to the overall vision of smart cities by offering efficient, technology-driven parking solutions.

### Growing Market Competition and Diverse Offerings

The global APS market is becoming increasingly competitive, with a growing number of players entering the arena. This competition has led to diverse offerings and customization options for customers. APS providers are continuously innovating to differentiate themselves, offering various configurations, sizes, and features to cater to different market segments and customer needs.

Some providers specialize in compact urban solutions, while others focus on larger-scale systems for commercial and residential complexes. Customization options allow customers to select the right APS design, capacity, and features that align with their specific requirements.

## Segmental Insights

### End Use Insights

Commercial Parking segment dominates in the global automated parking system market in 2022. Commercial areas in urban centers experience significantly higher vehicular traffic, leading to greater demand for parking spaces. These spaces are often scarce and expensive to provide using traditional parking solutions. APS technology efficiently addresses this demand by optimizing space usage and accommodating a larger number of vehicles in a limited footprint.

Commercial parking facilities generate revenue through parking fees, making the adoption of APS economically viable for commercial property owners and operators. The ability to maximize the number of parked vehicles in a given space leads to increased revenue potential, making APS a compelling investment for businesses and commercial property developers.

Commercial areas witness a constant flow of vehicles throughout the day, requiring efficient and quick parking solutions to minimize congestion and customer wait times. APS excels in this regard by offering rapid vehicle retrieval and parking processes, contributing to smoother traffic flow and a better overall customer experience.

In many urban areas, local governments and municipalities impose stricter regulations on parking, especially in commercial districts. APS can help businesses and property owners meet these regulations more effectively by optimizing parking space usage, which may be a prerequisite for obtaining permits or licenses for commercial operations.

Commercial properties often include mixed-use developments, incorporating office spaces, retail outlets, and entertainment venues. APS technology allows property developers to allocate more space for revenue-generating purposes, such as additional commercial or retail space, thus enhancing the overall value of their investments.

### Automation Level Insights

Fully Automated segment dominates in the global automated parking system market in 2022. Fully automated APS systems offer the highest level of automation, where the entire parking process, including vehicle entry, parking, and retrieval, is automated without requiring any human intervention. This level of automation ensures maximum



efficiency in space utilization, making it ideal for densely populated urban areas with limited available parking space.

Fully automated systems minimize the need for users to interact with the parking process, reducing the potential for human errors and congestion within the facility. Users typically only need to drop off their vehicles at a designated entry point, and the system takes care of the rest, ensuring a convenient and hassle-free experience.

Fully automated APS offers rapid vehicle retrieval times, often taking just a few minutes to return a parked vehicle to the user. This speed and convenience are especially appealing to users who value their time and want a quick and seamless parking experience.

Fully automated systems are known for their ability to stack and store vehicles in tight spaces. This compact footprint is valuable in urban environments where available land is limited and expensive. Businesses and property developers appreciate the space-saving benefits of fully automated APS.

Fully automated systems are easily scalable, allowing operators to expand the number of parking spaces efficiently. This scalability is essential for accommodating future growth and changes in parking demand. It also makes fully automated APS an attractive long-term investment for property owners.

Fully automated systems are engineered to operate with a high level of reliability, minimizing the risk of downtime and disruptions. The use of advanced technologies, such as sensors, robotics, and automated guidance systems, contributes to the reliability of these systems.

## Regional Insights

Europe dominates the Global Automated Parking System Market in 2022. Europe was one of the earliest adopters of APS technology, dating back to the early 2000s. This early adoption allowed European companies to gain valuable experience, refine their technologies, and establish themselves as leaders in the field. European APS providers have a strong track record of innovation and continuous improvement.

Many European cities are known for their high population density and historic urban layouts with limited space for parking. APS addresses these challenges by maximizing parking capacity within constrained spaces. The pressing need for efficient parking

solutions in European cities has driven the demand for APS technology.

European governments and regulatory bodies have been proactive in supporting APS adoption. They have developed clear standards and guidelines for APS installations, providing a favorable regulatory environment that fosters market growth. Additionally, financial incentives and grants have been made available to encourage APS implementation.

Europe places a significant emphasis on sustainability and environmental consciousness. APS aligns with these values by reducing the environmental impact of parking facilities. Many European APS systems incorporate green features such as energy-efficient lighting, solar power, and EV charging stations, making them attractive choices for eco-conscious consumers and organizations.

European countries have a strong tradition of manufacturing and engineering excellence. This expertise extends to the APS industry, where European companies have been able to manufacture high-quality, reliable systems that meet global standards. The reputation for quality and precision has allowed them to compete effectively in international markets.

### Key Market Players

Wohr Parking Systems Pvt. Ltd.

Klaus Multiparking GmbH

CityLift

Robotic Parking Systems Inc.

Westfalia Technologies Inc.

Unitronics

Skyline Parking

L?dige Industries GmbH

Park Plus, Inc.

ShinMaywa Industries, Ltd.

Report Scope:

In this report, the Global Automated Parking System Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Automated Parking System Market, By End Use:

Commercial Parking

Residential Parking

Automated Parking System Market, By Automation Level:

Fully Automated

Semi-Automated

Automated Parking System Market, By Component:

Hardware

Software

Automated Parking System Market, By Platform Type:

Palleted

Non-palleted

Automated Parking System Market, By Structure Type:

AVG System

Silo System

Tower System

Rail Guided Cart (RGC) System

Puzzle System

Shuttle System

Automated Parking System Market, By Region:

North America

United States

Canada

Mexico

Europe

Germany

France

United Kingdom

Italy

Spain

South America

Brazil

Argentina

Colombia

Asia-Pacific

China

India

Japan

South Korea

Australia

Middle East & Africa

Saudi Arabia

UAE

South Africa

### Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Global Automated Parking System Market.

### Available Customizations:

Global Automated Parking System Market report with the given market data, Tech Sci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

### Company Information

Detailed analysis and profiling of additional market players (up to five).

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## **16. STRATEGIC RECOMMENDATIONS**

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