

# **Saudi Arabia Smart Parking Market Segmented By System Type (Smart Park Assist System and Guided Park Assist System), By Component (Parking Sensors, Steering Angle Sensors, Electronic Control Unit (ECU), and Display Unit), By Sensor Technology (Ultrasonic Sensor, Radar Sensor, and Image Sensor), By Solution (Security & Surveillance, Valet Parking Management, License Plate Recognition, and Parking Reservation Management), By Vertical (Government and Commercial), By Region, Competition Forecast and Opportunities, 2028**

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## **Abstracts**

Saudi Arabia Smart Parking Market is expected to register a high CAGR during the forecast period and is expected to drive the growth of the Saudi Arabia Smart Parking Market in the upcoming years on account of growing adoption of intelligent transportation systems, expanding vehicle fleet, and increasing adoption of cloud computing and smart devices. Moreover, increasing penetration of IoT in various applications like building & home automation, smart cities, etc., is further pushing its demand in the country. Additionally, surge in cloud platform adoption, advent of advanced data analytics and development of wireless networking technologies in parking are further likely to propel Saudi Arabia Smart Parking market during the forecast period.

A smart parking system allows drivers to reserve an available parking space before they arrive in urban areas and allows them to check for real-time parking space availability.

Through car detection technologies, the system alerts the user when a parking spot is available, and it uses mobile map applications with smart navigation to guide the user to their destination. It can be used to efficiently organize parking processes in various parking spaces, including those found in shopping malls, medical facilities, lodging establishments, educational institutions, and hotels, among others. Infrastructure for smart transportation and parking pave the way for smart city areas such as data collection and smart city management.

Saudi Arabia has a vast network of modern roads, including highways, two-way roads, and one-way roads, connecting the entire country. Most major cities have an extensive network of highways, main streets, and bystreets. One of the main projects of the Jeddah municipality is transportation and communication. It aims to develop its infrastructure and build a local transportation network within a master plan that includes public transportation, traffic density studies, the development of a model to simulate transport and traffic movement for the entire Jeddah, and the development of petroleum-based transportations to other energy resources. With the rise in urban demographics and population growth, new approaches and models for providing public services and new lifestyles are required. However, policies are competing for effective initiatives to apply smart city concepts to ensure modern living standards and keep up with the rapid and continuous development of technology. While some may regard smart cities as a luxury, they will be required in the future to improve citizens' quality of life and increase economic growth.

### Rise in Automobiles is a Driving Factor for the Smart Parking in Saudi Arabia

The number of automobiles in Saudi Arabia has rapidly increased in recent years, raising concerns about fuel emissions. The problem necessitates immediate solutions that promote environmental sustainability, mitigating the effects of climate change. Searching for parking space consumes unnecessary fuel, which harms the environment. Drivers can become frustrated by wasting their time parking, especially in large and busy cities like Riyadh and Jeddah. Cities require smart parking systems that are both feasible and dependable. Several smart parking solutions have been developed to utilize available parking spaces more effectively in a city. These systems are designed to provide cost-effective solutions that reduce and minimize human labor.

### Market Segmentation

The Saudi Arabia Smart Parking Market is divided into System Type, Component, Sensor Technology, Solution, Vertical, Regional Distribution and Competitive

landscape. Based on System Type, the market is divided into Smart Park Assist System and Guided Park Assist System. By Component, the market is divided into Parking Sensors, Steering Angle Sensors, Electronic Control Unit (ECU), and Display Unit. By Sensor Technology, the market is segmented into Ultrasonic Sensor, Radar Sensor, and Image Sensor. By Solution, the market is segmented into Security & Surveillance, Valet Parking Management, License Plate Recognition, and Parking Reservation Management. By Vertical, the market is divided into Government, and Commercial.

Growing traffic jamming is fueling the market for Smart Parking Market and exhibiting a robust compound annual growth rate (CAGR) during the forecast period.

### Market Players

IDEX Services, Desert Services, Aflak Electronic Industries Co. Ltd, Omnitec Group, NParking, Smart Parking Co., Makani Parking, LTS Connecting Things, Nedap Identification Systems, Cisco Systems, Inc are some of the major market players operating in the market.

The key players have formed many key developments and strategies to drive the Saudi Arabia Smart Parking Market.

### Key developments

The Qassim Region Municipality and Batic Investments and Logistics Company (BATIC), a Saudi Arabian company, have signed an investment agreement for a smart parking project in the downtown area of Buraidah worth USD 113 million.

IDEX Services and N Parking (a subsidiary of Bin Dayel Contracting Co.,) are working together to supply and install parking management and revenue control systems in several locations in Saudi Arabia that are operated by N Parking, based on Scheidt & Bachmann's range of products and services.

### Report Scope:

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

### Saudi Arabia Smart Parking Market, By System Type:

Guided Park Assist System

Smart Park Assist System

### Saudi Arabia Smart Parking Market, By Component:

Parking Sensors

Steering Angle Sensors

Electronic Control Unit (ECU)

Display Unit

### Saudi Arabia Smart Parking Market, By Sensor Technology:

Ultrasonic Sensor

Image Sensor

Radar Sensor

### Saudi Arabia Smart Parking Market, By Solution:

Security & Surveillance

Valet Parking Management

License Plate Recognition

Parking Reservation Management

### Saudi Arabia Smart Parking Market, By Vertical:

Government

Commercial

## Saudi Arabia Smart Parking Market, By Region:

Riyadh

Makkah

Eastern Province

Rest of Saudi Arabia

## Competitive Landscape

**Company Profiles:** Detailed analysis of the major companies present in the Saudi Arabia Smart Parking Market.

## Available Customizations:

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.

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