

# Smart Parking Systems Market by Parking Site, Method and End-user and Key Manufacturers Analysis - 2025

*New Report Published on Smart Parking Systems Market comprises of 150 Pages, categorized under Automotive & Transportation with 10+ Company profile analysis*

PUNE, MAHARASHTRA, INDIA, June 24, 2016 /EINPresswire.com/ -- Rising implementation of smart city programs coupled with rising vehicular pollution and limited availability of parking spaces are key factors bolstering the [smart parking systems market](#) worldwide. The proliferation of IoT and the need for scalable, flexible, space efficient, and easy parking systems are factors expected to boost the market, especially in the developing economies of the world.

With novel technologies being introduced at an exceptional rate, there are numerous opportunities for key market players to invest in them. To be successful in such a dynamic environment, organizations need to grow through innovation. Innovation and rapid development in technology have made huge strides forward in the market, thereby giving rise to the rapidly growing trend of IoT and smart cities, in turn propelling the adoption of smart parking systems.

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Parking is a challenging issue, especially in urban areas where over one-third of all traffic congestion is majorly caused by people struggling to find a parking space. In addition, limited data availability to guide driver's decision-making further fuels the parking woes in urban landscape. In addition, finding a parking space leads to environmental damage owing to increase in CO2 emissions and sound pollution.

In addition, smart parking technology is emerging rapidly and is expected to be adopted by most of the major cities globally in order to increase the probability of sustainable development. Smart parking systems provide users with real-time information in order to allow them to find a parking space conveniently, thereby saving fuel, time and effort. IoT is a network of physical objects connected to each other through sensors, electronic devices and software that enables the collection and exchange of data. IoT has witnessed rapid growth across numerous end-user segments.

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The implementation cost of the smart parking technology is expensive as compared to other non-technical parking methods, thereby it is currently being primarily adopted by the developed countries. In addition, off-street smart parking systems require a number of physical changes as compared to on-street smart parking system. This factor further hampers the market growth as a number of regions globally are lagging in the development of a robust telecom and overall infrastructure.

Few Key Points from Table of Content

7 Competitive Landscape

7.1 Global Market Sales Revenue (US\$ Mn), 2014 – 2025

7.2 Market Positioning of Key Players, 2015

7.2.1 Global Market – Market Positioning of Key Players, 2015

7.2.2 Key Players by Region

8 Global Market Analysis – Parking Site

8.1 Overview

8.2 Off-Street Parking

8.2.1 Overview

8.2.2 Global Off-Street Market Revenue and Forecasts to 2025 (US\$ Mn)

8.3 On-Street Parking

8.3.1 Overview

8.3.2 Global On-Street Market Revenue and Forecasts to 2025 (US\$ Mn)

9 Global Market Analysis – Components

9.1 Overview

9.2 Hardware

9.2.1 Overview

9.2.2 Global Market Revenue and Forecasts to 2025 (US\$ Mn), By Hardware Components

9.3 Software

9.3.1 Overview

9.3.2 Global Market Revenue and Forecasts to 2025 (US\$ Mn), By Software Components

9.4 Services

9.4.1 Overview

9.4.2 Global Market Revenue and Forecasts to 2025 (US\$ Mn), By Services

10 Global Smart Parking Market Analysis – End-user Industry

10.1 Overview

10.2 Transport Facilities

10.2.1 Overview

10.2.2 Global Market Revenue and Forecasts across Transport Facilities to 2025 (US\$ Mn)

10.3 Government & Municipalities

10.3.1 Overview

10.3.2 Global Market Revenue and Forecasts across Government & Municipalities to 2025 (US\$ Mn)

10.4 Commercial Institutions

10.4.1 Overview

10.4.2 Global Market Revenue and Forecasts across Commercial Institutions to 2025 (US\$ Mn)

10.5 Corporate Institutions

10.5.1 Overview

10.5.2 Global Smart Parking Systems Market Revenue and Forecasts across Corporate Institutions to 2025 (US\$ Mn)

11 Global Smart Parking Systems Market – Geographical Analysis

11.1 Overview

11.2 North America Smart Parking Systems Market, Sales Revenue and Forecasts to 2025

11.2.1 Overview

11.2.2 North America Smart Parking Systems Market Revenue and Forecasts to 2025 (US\$ Mn)

11.2.3 North America Market Breakdown by Country

11.2.4 North America Market Breakdown by Parking Site

11.2.5 North America Market Breakdown by Components

11.2.6 North America Market Breakdown by End-user Industry

11.3 Europe Smart Parking Systems Market, Sales Revenue and Forecasts to 2025

- 11.3.1 Overview
- 11.3.2 Europe Smart Parking Systems Market Revenue and Forecasts to 2025 (US\$ Mn)
- 11.3.3 Europe Market Breakdown by Country
- 11.3.4 Europe Market Breakdown by Parking Site
- 11.3.5 Europe Market Breakdown by Components
- 11.3.6 Europe Smart Parking Systems Market Breakdown by End-user Industry
- 11.4 Asia Pacific (APAC) Smart Parking Systems Market, Sales Revenue and Forecasts to 2025
- 11.4.1 Overview
- 11.4.2 Asia Pacific Smart Parking Systems Market Revenue and Forecasts to 2025 (US\$ Mn)
- 11.4.3 Asia Pacific Market Breakdown by Country
- 11.4.4 Asia Pacific Market Breakdown by Parking Site
- 11.4.5 Asia Pacific Market Breakdown by Components
- 11.4.6 Asia Pacific Market Breakdown by End-User Industry
- 11.5 Middle East & Africa (MEA) Smart Parking Systems Market, Sales Revenue and Forecasts to 2025
- 11.5.1 Overview
- 11.5.2 Middle East & Africa Smart Parking Systems Market Revenue and Forecasts to 2025 (US\$ Mn)
- 11.5.3 Middle East & Africa Market Breakdown by Country
- 11.5.4 Middle East & Africa Market Breakdown by Parking Site
- 11.5.5 Middle East & Africa Market Breakdown by Components
- 11.5.6 Middle East & Africa Market Breakdown by End-User Industry
- 11.6 South America (SAM) Smart Parking Systems Market, Sales Revenue and Forecasts to 2025
- 11.6.1 Overview
- 11.6.2 South America Smart Parking Systems Market Revenue and Forecasts to 2025 (US\$ Bn)
- 11.6.3 South America Market Breakdown by Country
- 11.6.4 South America Market Breakdown by Parking Site
- 11.6.5 South America Market Breakdown by Components
- 11.6.6 South America Market Breakdown by End-user Industry

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12 Smart Parking Systems Market, Key Company Profiles Included Key Facts, Business Description, Financial Overview, SWOT Analysis and Key Developments

- 12.1 Amano McGann, Inc.
- 12.2 Cisco Systems, Inc.
- 12.3 Smart Parking Ltd.
- 12.4 Urbiotica
- 12.5 SKIDATA AG
- 12.6 Nedap NV
- 12.7 Kapsch
- 12.8 Xerox Corp.
- 12.9 Parkmobile, LLC
- 12.10 SWARCO AG

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