

Global Parking Management Market Overview, Top Key Players and Growth Analysis by Forecast to 2023

Parking Management Market, By Component (Software, Service), Parking Site Type (Off Street Parking, On Street Parking) –Forecast 2023

PUNE, MAHARASHTRA, INDIA, August 16, 2017 /EINPresswire.com/ -- Market Highlights:

The [Parking Management Market](#) has been segmented on the basis of

component, parking site type, solution and vertical. The component segment is further bifurcated into software and service segments. The service segment comprises of deployment and customization and support and maintenance segments. Out of which, the deployment and customization segment is expected to grow at the highest CAGR during the forecast period. This is owing to the rapid adoption of parking management solutions by organizations which require assistance for deployment and customization processes.

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AMANO Corporation (Japan),
Cubic Corporation (U.S.),
SWARCO AG (Austria),
INRIX, Inc. (U.S.), INDIGO
(France)”

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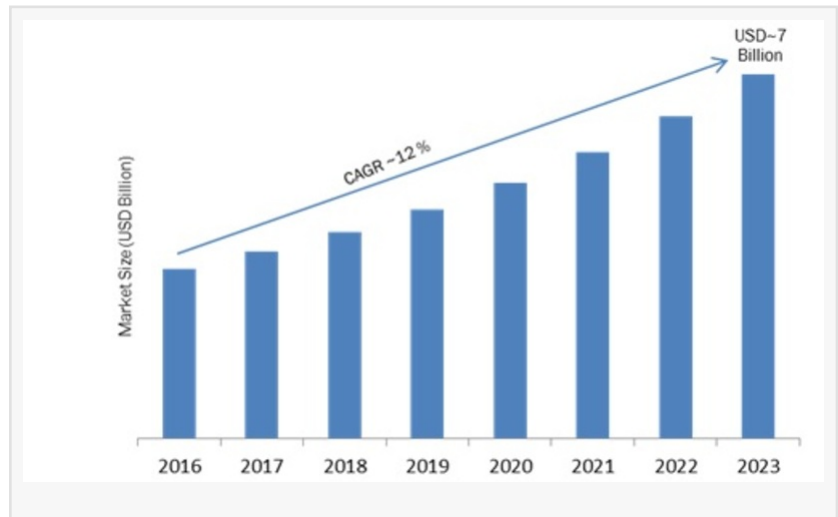
Parking Management Market comprises of various programs and policies in order to make efficient use of parking resources. The growing urbanization in metropolitan areas is the reason for increasing number of vehicles and hence the need for parking management.

Major forces driving the growth of parking management market are the increasing focus on the seamless traffic flow and growing parking concerns due to increasing production of vehicles. Concern for safety, security and connectivity are other factors driving the growth of parking management market.

The global parking management market is expected to grow at approx. USD 7 Billion by 2023, at 12% of CAGR between 2017 and 2023.

Major Key Players:

- XEROX Corporation (U.S.)
- Siemens AG (Germany)



- Kapsch TrafficCom AG (Austria)
- AMANO Corporation (Japan)
- Cubic Corporation (U.S.)
- SWARCO AG (Austria)
- INRIX, Inc. (U.S.)
- INDIGO (France)
- T2 Systems, Inc. (U.S.)
- SKIDATA AG (Austria)

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Market Research Analysis:

The global parking management market, by geography, has been segmented into North America, Europe, Asia Pacific and Others. In the global parking management market, Asia Pacific is expected to dominate the parking management market during the forecast period owing to the changing culture in organizations and increasing adoption of technological advancements. Asia Pacific is anticipated to witness relatively faster adoption and hence is expected to grow at the highest CAGR during the forecast period. Within Asia Pacific, parking management market is projected to contribute faster to the growth of revenue backed by increasing government initiatives in countries such as Japan, China and India.

Across Europe, countries including Germany, France and the U.K. are anticipated to drive the growth of parking management market. In Europe, the presence of advanced infrastructure and with the increasing adoption of technology and technological advancements in numerous countries is driving the market growth of parking management market. Early adoption of parking management solutions across large number of verticals is another major factor driving the growth of parking management market. The developed economies in these regions is the main reason for the increase in number of vehicles and ultimately showing growth in parking management market.

Taste the market data and market information presented through more than 30 market data tables and figures spread over 100 numbers of pages of the project report. Avail the in-depth table of content TOC & market synopsis on “Parking Management Market -Forecast to 2023”

Parking Management Market Segmentation:

The parking management market has been segmented on the basis of component, parking site type, solution and vertical. The parking site type segment is classified into two types namely, off street parking and on street parking. As the name says, on street parking implies, parking of vehicles on the street. There are few streets where vehicles can always be parked. Off street parking implies both indoor and outdoor parking. It includes parking lots, garages and driveways. Off street parking holds the largest market share of parking management market owing to its efficient parking capabilities.

Regional Analysis:

The regional analysis of parking management market is being studied for regions such as Asia Pacific, North America, Europe and Rest of the World. It has been observed that North America is estimated to account for the largest share of the market, whereas Asia-Pacific is projected to grow at the fastest rate during the forecast period. The major growth in parking management market in North America attributes to the technical advancements and early adoption of parking management in that region.

Segments:

Parking management market can be segmented on the basis of following:

By Component

Software

- Parking Information Systems
- Parking Payment Systems

Service

- Deployment & Customization
- Support & Maintenance

By Parking Site Type

- Off Street Parking
- On Street Parking

By Solution

- Access Control
- Security & Surveillance
- Parking Fee & Revenue Management
- Valet Parking Management
- Parking Fee & Revenue Management
- Parking Guidance & Slot Management
- Others

By Vertical

- BFSI
- Recreation
- Healthcare
- Corporate & Commercial Parks
- Hospitality
- Academia
- Retail
- Transportation
- Government
- Others

Intended Audience:

- Technology investors
- Integrated device manufacturers (IDMs)
- Research/Consultancy firms
- Government agencies
- Software providers
- Cloud Service providers
- Professional Service providers
- Solution providers
- Integration service providers

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Akash Anand
Market Research Future
+1-646-845-9349 (US) / +44 208 133 9349 (UK)
email us here

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