

Global Parking Management Software Market Projected to Reach USD 4,350 Million By 2026: Facts & Factors

Global parking management software market anticipated to reach USD 4,350 Million by 2026 and is growing at a CAGR of 8.5% from 2020 to 2026.

NEW YORK, UNITED STATES, February 20, 2020 /EINPresswire.com/ -- Facts and Factors have authored "[Parking Management Software Market](#) By Type (Parking Information System and Parking Payment System), By Application (Public Parking Lot and Special Parking Lot), and By Regions: Global Industry Perspective, Comprehensive Analysis, and Forecast, 2019 - 2026".

According to the research report, the global parking management software market in 2019 is approximately USD 2,440 Million and is anticipated to reach around USD 4,350 Million by 2026. The anticipated CAGR for the cosmetics tubes market is above 8.5% from 2020 to 2026.

In the past decade, the number of automobiles sales has registered exponential growth. This concludes that the amount of vehicles on the road has increased gradually. Parking thus has become an integral part of the transport system. Parking facilities include economic costs and the problems related to parking are the common but tedious problem faced by the operators. Thus management of the automobile parking has become a popular market in itself. The parking management software market helps in facilitating to resolve the parking issues in a methodological way. The parking management consists of various components such as access control systems, security systems, revenue management, statistical data, and boom barrier. To deal with all these aspects parking management software is used. By making use of the software, the user has automatic access control of components such as automatic gates, barrier controls, ticketing systems, among others. Using such software helps in cost reduction for the consumers, government, developers, and other businesses.

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Parking management software helps in the efficient utilization of parking resources. The efficient



use of parking management software solutions helps in efficient land-use patterns for parking and other planning objectives.

Additionally, parking management software provides customers and car operators/operators with information about the car such as car-in and out time, automatic calculation of the parking fare, and easy payment options. The software provides real-time monitoring of parking space availability by the reporting and stats, facility, single space, level, and user-friendly graphical interface. This will help parking companies to serve multiple users and destinations and car owners to track the availability of car parking spaces.

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In terms of type, the parking information system category gained the majority of the market shares in the parking management software market. Parking guidance and slot management play an important role in overall parking management. All this information is gained through the parking information system thus gaining popularity among the users. In recent years, the parking area in offices, industrial complexes, pay and park stations has increased significantly, especially in developed markets, owing to the rising number of vehicles and strict regulations on unauthorized parking. It is difficult for security personals to locate free space available in such a large parking area. This has been a key factor in fueling the adoption of software services in parking management.

The major list of industry players involved in the Parking Management Software Market includes Parkalot, Gtechna, NEX Valet, LLC, SpotHero, EDC Corporation, SecurePark Technologies Inc., Database Works Inc., Skidata AG, AirGarage, Inc., Tomahawk Technologies Inc., and others.

Browse the full "Parking Management Software Market By Type (Parking Information System and Parking Payment System), By Application (Public Parking Lot and Special Parking Lot), and By Regions: Global Industry Perspective, Comprehensive Analysis, and Forecast, 2019 - 2026" report at <https://www.fnfresearch.com/global-parking-management-software-market-by-type-parking>

Key Insights from Primary Research

- 1) As per our primary respondents, the parking management software market will gain significant importance in the coming years owing to the global increase in the sales of automobiles.
- 2) According to our experts, in the type segment, the parking information system will be holding the majority of the market shares which will be above 70% during the forecast period.
- 3) The Asia Pacific anticipates ranking in the top three positions in the parking management software market owing to its increased automobile production in the past decade which has increased by 50%.
- 4) Our experts were of the opinion that owing to the growing thefts and other security problems security and surveillance parking management software will gain popularity in the coming years mostly among the car owners.
- 5) Special parking lot category projects witnessing increased growth rate in the forecast period as per market experts.

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This report segments the Parking Management Software Market as follows:

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Parking Information System
Parking Payment System

Global Parking Management Software Market: By Application

Public Parking Lot
Special Parking Lot

About Us:

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