

Smart Parking Market Growth Rate at CAGR of 14% between 2021-2026

IMARC Group provides an in-depth analysis of the smart parking market based on region, system, technology, component, solution, vertical type, and parking site.

SHERIDAN, WYOMING, UNITED STATES, October 22, 2021
/EINPresswire.com/ -- Market Overview:

According to the latest report by IMARC Group, titled "Smart Parking Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2021-2026," the global [smart parking market size](#) exhibited stable growth during 2015-2020. On account of the aforementioned factors, the market is expected to grow at a CAGR of around 14% during 2021-2026. Smart parking refers to the advanced parking system that utilizes ultrasonic and image sensors and software-based solutions to assist drivers with safe parking. It is also integrated with high-definition (HD) cameras, electronic control unit (ECU) and vehicle counting devices to transmit the information in real-time. This technological solution detects the presence or absence of vehicles or other obstructions on the path and alerts the driver to change the route. It also provides real-time information about the available parking spaces, manages flexible payment systems and navigates through dense traffics using variable road message signs. As a result, it is widely used in private parking lots, hotels, shopping malls, hospitals and commercial complexes.



Smart Parking Market

We are regularly tracking the direct effect of COVID-19 on the market, along with the indirect influence of associated industries. These observations will be integrated into the report.

Request Free Sample Report: <https://www.imarcgroup.com/smart-parking-market/requestsampl>

Global Smart Parking Market Trends:

The global smart parking market is primarily driven by the increasing requirement for efficient parking facilities, especially in urban areas. Smart parking systems consist of low-cost sensors, real-time data interference and smart mobile applications that enable the users to monitor

available and unavailable parking spots. Moreover, various technological advancements, such as the integration of connected devices with the Internet of Things (IoT) and radio frequency identification (RFID) systems, are providing a thrust to the market growth. Other factors, including the increasing development of smart cities, along with the widespread adoption of autonomous vehicles, are creating a positive outlook for the market.

Explore Full Report with TOC & List of Figure: <https://www.imarcgroup.com/smart-parking-market>

Key Market Segmentation:

Competitive Landscape:

The competitive landscape of the market has been studied in the report with the detailed profiles of the key players operating in the market.

Some of these key players include:

- Valeo S.A.
- Continental AG
- Robert Bosch GmbH
- Eapsch TrafficCom AG
- Cubic Corporation
- TKH Group-Park Assist.
- Streetline Inc.
- Cisco Systems Inc.
- ParkMe Inc.
- Urbiotica
- Skidata AG
- Amano McGann Inc.
- Swarco AG
- Smart Parking Ltd
- Nedap N.V.
- Delphi Automotive PLC
- Aisin Seiki Co. Ltd
- Siemens AG
- Xerox Corporation

Breakup by System:

- Guided Park Assist System
- Smart Park Assist System

Breakup by Technology:

- Ultrasonic Sensors

- Radar Sensors
- Image Sensors
- IoT
- Others

Breakup by Component:

- Hardware
- Software
- Services

Breakup by Vertical Type:

- Government and Municipalities
- Commercial Institutions
- Corporate Institutions
- Transport Facilities
- Others

Breakup by Solution:

- Security and Surveillance
- Valet and Parking Reservation
- License Plate Recognition

Breakup by Parking Site:

- Off-Street Parking
- On-Street Parking

Breakup by Region:

- North America (United States, Canada)
- Asia Pacific (China, Japan, India, Australia, Indonesia, Korea, Others)
- Europe (Germany, France, United Kingdom, Italy, Spain, Others)
- Latin America (Brazil, Mexico, Others)
- Middle East and Africa (United Arab Emirates, Saudi Arabia, Qatar, Iraq, Other)

Key highlights of the Report:

- Market Performance (2015-2020)
- Market Outlook (2021-2026)
- COVID-19 Impact on the Market
- Porter's Five Forces Analysis
- Historical, Current and Future Market Trends
- Market Drivers and Success Factors
- SWOT Analysis
- Structure of the Market
- Value Chain Analysis

•Comprehensive Mapping of the Competitive Landscape

Note: If you need specific information that is not currently within the scope of the report, we can provide it to you as a part of the customization.

Latest Market Research Reports by IMARC Group (2021-2026):

- Polylactic Acid (PLA) Market Report: <https://www.imarcgroup.com/polylactic-acid-market>
- Smart Bed Market Report: <https://www.imarcgroup.com/smart-bed-market>
- Airless Packaging Market Report: <https://www.imarcgroup.com/airless-packaging-market>
- Anti-corrosion Coatings Market Report: <https://www.imarcgroup.com/anti-corrosion-coatings-market>
- Electronic Skin Market Report: <https://www.imarcgroup.com/electronic-skin-market>
- Online Video Platform Market Report: <https://www.imarcgroup.com/online-video-platform-market>
- Wheatgrass Market Report: <https://www.imarcgroup.com/wheatgrass-market>
- Maritime Information Market Report: <https://www.imarcgroup.com/maritime-information-market>
- United States Ceramic Ball Bearing Market Report: <https://www.imarcgroup.com/united-states-ceramic-ball-bearing-market>
- Canada Generic Drug Market Report: <https://www.imarcgroup.com/canada-generic-drug-market>

About Us

IMARC Group is a leading market research company that offers management strategy and market research worldwide. We partner with clients in all sectors and regions to identify their highest-value opportunities, address their most critical challenges, and transform their businesses.

IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

Elena Anderson

IMARC Services Private Limited

+1 6317911145

[email us here](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/554515237>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors

try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2021 IPD Group, Inc. All Right Reserved.