

Global Parking Lots and Garages Market Growth Trajectory

*The Business Research Company's
Parking Lots And Garages Global Market
Report 2022 – Market Size, Trends, And
Global Forecast 2022-2026*

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As per The Business Research
Company's "Parking Lots and Garages
Global Market Report 2022", the

parking lots and garages market size is expected to grow from \$85.90 billion in 2021 to \$92.32 billion in 2022 at a compound annual growth rate (CAGR) of 7.5%. The [parking lots and garages industry](#) growth is mainly due to the companies rearranging their operations and recovering from the COVID-19 impact, which had earlier led to restrictive containment measures involving social distancing, remote working, and the closure of commercial activities that resulted in operational challenges. The parking lots and garages market is expected to reach \$104.35 billion in 2026 at a CAGR of 3.1%. According to the parking lots and garages market analysis, the lack of sufficient parking due to rising motor vehicles use in developing economies is expected to drive the global market.

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[Key Trends In The Parking Lots and Garages Market](#)

The wireless smart parking sensor for detecting parking space occupancy is an emerging trend in the global parking lots and garages market. The Parking Lot Sensor (PLS) senses and records occupancy of parking space, allowing active parking lots management functionality such as search, navigation, and reservation. The sensors help in the effective management of parking spaces in cities. For instance, BOSCH recently launched a parking lot sensor that utilizes the LoRaWAN protocol for wireless communication. This sensor helps in guided and regulated parking, which removes traffic limitations.

Overview Of The Parking Lots and Garages Market

The parking lots and garages market consists of sales of parking lots and garages services by



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entities (organizations, sole traders and partnerships) that are engaged in operating parking lots and parking garages. These establishments provide temporary parking services for motor vehicles, usually on an hourly, daily, or monthly basis. Only goods and services traded between entities or sold to end consumers are included.

Learn more on the global parking lots and garages market report at:

<https://www.thebusinessresearchcompany.com/report/parking-lots-and-garages-global-market-report>

Parking Lots and Garages Global Market Report 2022 from TBRC covers the following information:

Market Size Data

- Forecast period: Historical and Future
- By region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- By countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Market Segmentation

- By Type: Airport Parking and Garages, Events and Venues (Stadiums for Sporting Events), Healthcare Parking, Hospitality Parking, Municipal Parking, Office Parking, University Parking, Retails Parking, Residential Parking
- By Site: Off Street, On Street
- By Technology: Smart Parking using IoT, Automation
- By Geography: The global parking lots and garages market report is segmented into North America, South America, Asia-Pacific, Eastern Europe, Western Europe, Middle East and Africa. Among these regions, North America holds the largest share in the market.

Major market players such as SP Plus Corporation, LAZ Parking Ltd. LLC, ABM Industries Inc, Ace Parking Management Inc, Diamond Parking, Lanier Parking, TPS Parking, Impark, Indigo, Park24, and Wilson Parking.

Trends, opportunities, strategies and so much more.

Parking Lots and Garages Global Market Report 2022 is one of The Business Research Company's comprehensive reports that provides an overview of parking lots and garages market. The market report analyzes parking lots and garages market size, parking lots and garages global market growth drivers, parking lots and garages global market segments, parking lots and garages global market major players, parking lots and garages market growth across geographies, and parking lots and garages market competitors' revenues and market positioning. The parking lots and garages global market report enables you to gain insights on opportunities and strategies, as well as identify countries and segments with the highest growth potential.

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The Business Research Company has published over 3000 industry reports, covering over 3000 market segments and 60 geographies. The reports draw on 150,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders. The reports are updated with a detailed analysis of the impact of COVID-19 on various markets.

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