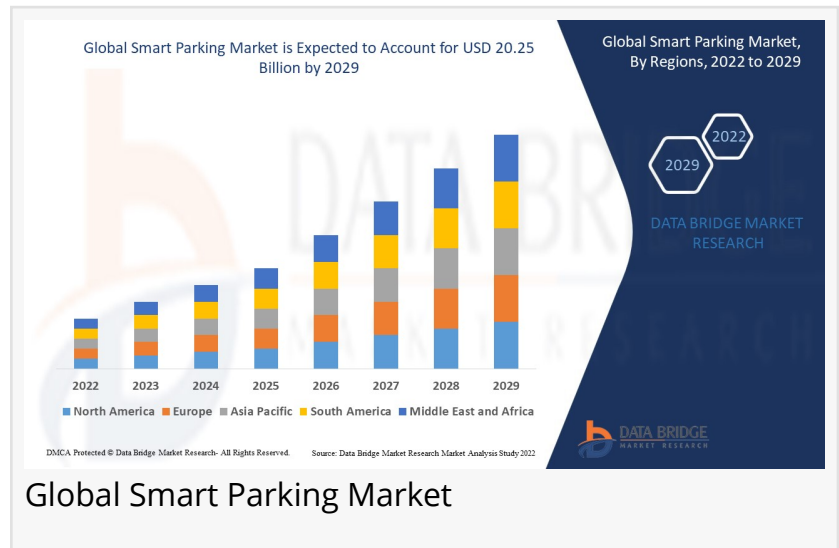


Smart Parking Market is Expected to Grow at a Rate of 18.35 % By 2029, Key Players -Robert Bosch, Continental AG, Valeo

According to Data Bridge Market Research the Report of Global Smart Parking Market - Industry Trends and Forecast to 2029

PUNE, MAHARASHTRA, INDIA,
December 15, 2022 /

EINPresswire.com/ -- Data Bridge Market research has a newly released expansive study titled "[Smart Parking Market](#)" which guarantees you will remain better informed than your competition. This study provides a broader perspective of the marketplace with its comprehensive market insights and analysis which eases survival and succeeding in the market. The [Smart Parking](#) market report is an excellent report that makes it possible to the Smart Parking industry to take strategic decisions and achieve growth objectives. The analysis of this report has been used to examine various segments that are relied upon to witness the quickest development based on the estimated forecast frame. This report also provides the company profile, product specifications, production value, contact information of the manufacturer, and market shares for the company. The report helps the Smart Parking industry to divulge the best market opportunities and look after proficient information to efficiently climb the ladder of success.



[Global Smart Parking Market](#) was valued at USD 5.26 billion in 2021 and is expected to reach USD 20.25 billion by 2029, registering a CAGR of 18.35% during the forecast period of 2022-2029. Commercial is expected to witness significant growth in the vertical segment of the market owing to the development of corporate and commercial parks industry. In addition to the market insights such as market value, growth rate, market segments, geographical coverage, market players, and market scenario, the market report curated by the Data Bridge Market Research team also includes in-depth expert analysis, import/export analysis, pricing analysis, production consumption analysis, and pestle analysis.

Get a Sample PDF of Smart Parking Market Research Report@

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Smart Parking Market Overview:

Smart parking is a smart parking system that helps drivers with safe parking. The space available in the parking lot is marked or marked with the help of embedded software and sensors. Vacant space is informed by the driver accordingly due to good handling of the vehicle. This technology uses a variety of sensors as part of computer systems in the parking lot to detect the presence or absence of vehicles. The smart parking system provides real-time data details regarding the availability of the nearest parking lot and allows the driver to serve that slot without interference from other vehicles.

List of the leading companies operating in the Smart Parking Market includes:

Robert Bosch GmbH

Continental AG

Valeo

Delphi Technologies

AISIN SEIKI Co. Ltd.

Siemens

Cubic Corporation

Amano Corporation

Kapsch TrafficCom AG

AppyParking

Smart Parking

TKH GROUP

Nedap

Urbiotica

SWARCO

KLAUS MULTIPARKING SYSTEMS PVT. LTD

IPS Group Inc.

IEM SA

Dongyang Menics Co.

Altix Innovations

Parkmobile LLC

ParkMe, Inc.

Access Full Report@

<https://www.databridgemarketresearch.com/checkout/buy/enterprise/global-smart-parking-market>

Smart Parking Market Dynamics

Drivers

Rise in Number of Vehicles

The rise in a number of vehicles leading to concerns regarding parking solutions is the main driving factor for the growth of the smart parking market. The increase in government initiatives towards the management of traffic congestion has a positive impact on the market.

Need for City Administration

The surge in demand for smart parking systems to assist in city administrations to efficiently managed dispersed parking spaces while helping drivers to find parking spaces accelerate the market growth. The increase in the popularity of these systems as they deliver necessary flexibility and scalability drives the market further.

Integrated Automated Solutions

The rise in the implementation of integrated automated solutions further influence the market. These solutions are combined with the advancements in wireless and digital payment technologies. Various technologies are used to implement these systems, such as data analytics, smart parking meters, Machine-to-Machine (M2M) communication, mobile applications and

advanced sensors, among others.

Additionally, expansion of the automotive sector, surge in investments and increased disposable income positively affect the smart parking market.

Opportunities

Furthermore, initiative of developing 'smart cities' and advancements in autonomous cars and smart park technology extends profitable opportunities to the market players in the forecast period of 2022 to 2029. Also, concerns regarding vehicle overcrowding and congestions in urban areas will further escalate the growth of smart parking market.

Restraints/Challenges faced by the Smart Parking Market

On the other hand, high cost associated with the implementation and increased cost of vehicle are expected to obstruct market growth. Also, lack of awareness regarding the benefits of smart parking is projected to challenge the smart parking market in the forecast period of 2022-2029.

This smart parking market report provides details of new recent developments, trade regulations, import-export analysis, production analysis, value chain optimization, market share, the impact of domestic and localized market players, analyses opportunities in terms of emerging revenue pockets, changes in market regulations, strategic market growth analysis, market size, category market growths, application niches and dominance, product approvals, product launches, geographic expansions, technological innovations in the market. To gain more info on the smart parking market contact Data Bridge Market Research for an Analyst Brief. Our team will help you take an informed market decision to achieve market growth.

To Gain More Insights into the Market Analysis, Browse Summary of the Smart Parking Market Report@ <https://www.databridgemarketresearch.com/reports/global-smart-parking-market>

Global Smart Parking Market Scope and Market Size

The smart parking market is segmented on the basis of component, frequency and vehicle type. The growth amongst these segments will help you analyze meagre growth segments in the industries and provide the users with a valuable market overview and market insights to help them make strategic decisions for identifying core market applications.

System Type

Guided Park Assist

Smart Park Assist

On-Street

Off-Street

Component

Parking Sensors

Steering Angle Sensors

ECU

Display Unit

Sensor Technology

Ultrasonic Sensor

Radar Sensor

Image Sensor

Vertical

Government

Commercial

Solution

Security and Surveillance

Parking Reservation Management

Valet Parking Management

License Plate Recognition

Smart Parking Market Country Level Analysis

The countries covered in the smart parking market report are the U.S., Canada and Mexico in North America, Brazil, Argentina and Rest of South America as part of South America, Germany, Italy, U.K., France, Spain, Netherlands, Belgium, Switzerland, Turkey, Russia, Rest of Europe in

Europe, Japan, China, India, South Korea, Australia, Singapore, Malaysia, Thailand, Indonesia, Philippines, Rest of Asia-Pacific (APAC) in the Asia-Pacific (APAC), Saudi Arabia, U.A.E, South Africa, Egypt, Israel, Rest of Middle East and Africa (MEA) as a part of Middle East and Africa (MEA).

North America dominates the smart parking market because of the increase in number of vehicles and deployment of advanced technologies within the region.

Europe is expected to witness significant growth during the forecast period of 2022 to 2029 due to rise in government initiatives supporting intelligent parking systems in the region.

The country section of the report also provides individual market impacting factors and changes in market regulation that impact the current and future trends of the market. Data points such as down-stream and upstream value chain analysis, technical trends and porter's five forces analysis, case studies are some of the pointers used to forecast the market scenario for individual countries. Also, the presence and availability of global brands and their challenges faced due to large or scarce competition from local and domestic brands, impact of domestic tariffs and trade routes are considered while providing forecast analysis of the country data.

Make an Enquiry before Buying@ <https://www.databridgemarketresearch.com/inquire-before-buying/?dbmr=global-smart-parking-market>

Smart Parking Market Key Benefits over Global Competitors:

The report provides a qualitative and quantitative analysis of the Smart Parking market trends, forecasts, and market size to determine new opportunities.

Porter's Five Forces analysis highlights the potency of buyers and suppliers to enable stakeholders to make strategic business decisions and determine the level of competition in the industry.

Top impacting factors & major investment pockets are highlighted in the research.

The major countries in each region are analysed and their revenue contribution is mentioned.

The market player positioning segment provides an understanding of the current position of the market players active in the Smart Parking industry.

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New Business Strategies, Challenges & Policies are mentioned in Table of Content, Request TOC@ <https://www.databridgemarketresearch.com/toc/?dbmr=global-smart-parking-market>

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Global Real Time Parking System Market, By Type (Software, Hardware, Services), Location (On-Street, Off-Street, Others), Application (Commercial, Personal, Transport and Aviation, Government, Others) – Industry Trends and Forecast to 2029. <https://www.databridgemarketresearch.com/reports/global-real-time-parking-system-market>

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Data Bridge Market Research is a result of sheer wisdom and practice that was conceived and built-in Pune in the year 2015. The company came into existence from the healthcare department with far fewer employees intending to cover the whole market while providing the best class analysis. Later, the company widened its departments, as well as expands their reach by opening a new office in Gurugram location in the year 2018, where a team of highly qualified personnel joins hands for the growth of the company. "Even in the tough times of COVID-19 where the Virus slowed down everything around the world, the dedicated Team of Data Bridge Market Research worked round the clock to provide quality and support to our client base, which also tells about the excellence in our sleeve."

Data Bridge Market Research has over 500 analysts working in different industries. We have catered more than 40% of the fortune 500 companies globally and have a network of more than 5000+ clientele around the globe.

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