

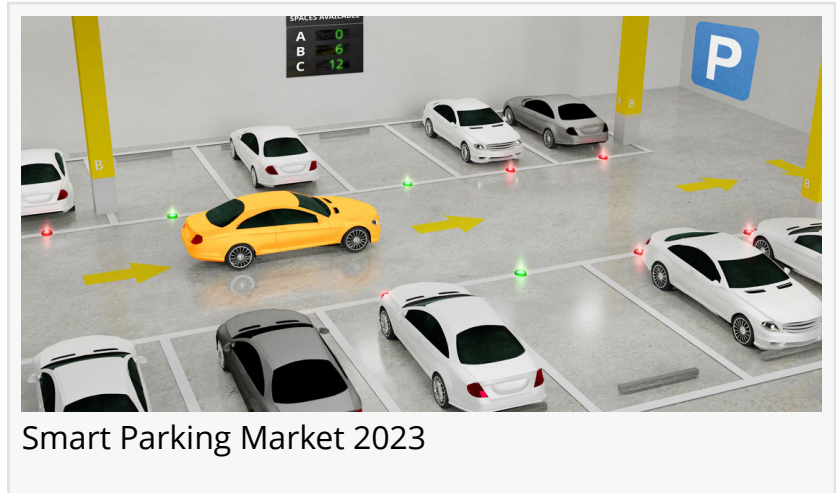
Smart Parking Market Analysis 2023: Size US\$ 9.6 Billion, Share, Growth Rate 12.9%, Top Companies, Report 2028

The global smart parking market size reached US\$ 4.6 Billion in 2022 & expects to reach US\$ 9.6 Billion by 2028, growth rate (CAGR) of 12.9% during 2023-2028.

SHERIDAN, WYOMING, UNITED STATES, February 13, 2023 /EINPresswire.com/

-- The latest report by IMARC Group, titled "Smart Parking Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028," offers a comprehensive analysis of the

industry, which comprises insights on the global [smart parking market analysis](#). The report also includes competitor and regional analysis, and contemporary advancements in the global market.



Smart Parking Market 2023

The global smart parking market size reached US\$ 4.6 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 9.6 Billion by 2028, exhibiting a growth rate (CAGR) of 12.9% during 2023-2028.

A smart parking system (SPS) enhances parking spaces by automated access control systems, parking reserving barriers, parking guidance systems (PGS), ticketing systems, etc. It uses mechanical arrangements to transfer cars from one parking space to another and remove the wasted space in a multistory or single-story garage. Smart parking utilizes vehicle counting equipment, automatic number plate recognition readers (ANPR), video cameras, and pavement sensors to find out the occupancy of a parking lot and transfer the data to the control center in real-time. Smart parking guides users to available parking slots by navigating them from a smartphone application.

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Global Smart Parking Market Trends:

The increasing traffic congestion leading to limited space for a smooth flow of traffic is among the key factors stimulating the smart parking market. Moreover, with the rising disposable income levels, there has been the escalating demand for comfortable and luxurious cars, which is acting as another significant growth-inducing factor. Besides this, the growing problem of on-road car parking, resulting in the requirement for smart parking systems is positively influencing the global market.

Furthermore, the implementation of stringent regulations by government bodies for developing the green and smart cities, economic zones, and industrial parks to minimize carbon dioxide emissions have contributed to the need for SPS, which is also propelling the market growth. Apart from this, the expanding international tourism sector, on account of the utilization of these systems, as they can aid in smooth parking operations in famous and congested tourist destinations, is anticipated to fuel the smart parking market over the forecasted period.

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

Competitive Landscape:

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

Some of these key players include:

- Valeo S.A.
- Continental AG
- Robert Bosch GmbH
- Kapsch 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

Key Market Segmentation:

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 (2017-2022)
- Market Outlook (2023-2028)
- 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

TOC for the Report:

- Preface
- Scope and Methodology
- Executive Summary
- Introduction
- Global Market
- SWOT Analysis
- Value Chain Analysis
- Price Analysis
- 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.

Explore the Latest Research Reports:

- Smart [Tv Market Share](#) Report 2023
- [Electric Vehicle EV Market](#) Report 2023
- Dietary Fiber Market Report: <https://www.imarcgroup.com/dietary-fibre-market>

- Infrastructure-as-a-Service (IaaS) Market Report: <https://www.imarcgroup.com/infrastructure-as-service-market>
- Scar Treatment Market Report: <https://www.imarcgroup.com/scar-treatment-market>
- Carbon Black Market Report: <https://www.imarcgroup.com/carbon-black-market>
- Pea Protein Market Report: <https://www.imarcgroup.com/pea-protein-market>
- United States Electronic Toll Collection Market Report: <https://www.imarcgroup.com/united-states-electronic-toll-collection-market>

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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.

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