

Parking Management Market Top Leading Players with Research Data 2028 | Emergen Research

Increasing need for more effective use of parking areas and rising number of vehicles globally are key factors driving global parking management market.

VANCOUVER, BRITISH COLUMBIA, CANADA, February 15, 2023 /EINPresswire.com/ -- The global [parking management market](#) size reached USD 3.77 Billion in 2020 and is expected to register a CAGR of 8.1%, during the forecast period, according to latest analysis by Emergen Research.

Increasing need for more effective use of parking areas is expected to drive global parking management market revenue growth during the forecast period. In addition, rising number of vehicles globally is expected to propel growth of the global parking management market revenue going ahead. Furthermore, increasing adoption of Artificial Intelligence (AI) based services is expected to boost global parking management market growth.

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Parking Management Market Size – USD 3.77 Billion in 2020, Market Growth – at a CAGR of 8.1%, Market Trends”

Emergen Research

However, high deployment cost of parking management solutions is expected to hamper global parking management market growth to some extent during the forecast period.

Parking Management Market By Offering (Services, Solutions), By Service (Support & Maintenance, System

Integration, Consulting), By Solution (Security & Surveillance, Valet Parking, and Others), By Deployment, By Parking Site, By End-use, and By Region Forecast to 2028

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Key players in the market include Amano Corporation, Siemens AG, Conduent Inc., T2 Systems, Inc., APCOA Parking AG, IPS Group, Inc., FlashParking, Inc., Q-Free ASA, ParkMobile USA, Inc., and Cleverciti Systems GmbH

Key Highlights from the Report

The solution segment revenue is expected to expand at a significant CAGR during the forecast period. Increasing adoption of parking management solutions by end-users is expected to boost this segment's revenue growth.

The support & maintenance segment is expected to account for higher revenue share over the forecast period due to rising partnership among parking management solution providers and support & maintenance service providers to boost the agility of parking management solutions.

Increasing demand for revenue management solutions is expected to drive revenue growth of the global parking management market to a significant extent during the forecast period.

The on-premises segment is expected to account for higher revenue share over the forecast period due to rising deployment of on-premises parking management solutions by end-users.

Increasing use of mobile applications, better payment and checking tickets solutions for parking assistance is expected to drive revenue growth of the off-street segment, which is expected to lead in terms of revenue contribution to the global parking management market during the forecast period.

Factors such as robust presence of domestic and international parking management solutions providers such as Conduent Inc., T2 Systems, Inc., IPS Group, Inc., FlashParking, Inc., and ParkMobile USA, Inc. among others in countries in North America and increasing number of vehicles in countries including the United States and Canada are expected to drive growth of the market in the region during the forecast period.

In January 2020, XPERT Parkering AB was acquired by APCOA Parking Sweden AB, which is a division of APCOA Parking AG. This acquisition will enhance parking and mobility services capabilities of APCOA Parking Sweden

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Emergen Research has segmented the global parking management market on the basis of offering, services, solutions, deployment, parking site, end-use, and region:

Offering Outlook (Revenue, USD Billion; 2018–2028)

Services

Solutions

Service Outlook (Revenue, USD Billion; 2018–2028)

Support & Maintenance

System Integration

Consulting

Solution Outlook (Revenue, USD Billion; 2018–2028)

Security & Surveillance

Valet Parking

Parking Reservation

Revenue Management

Access Control

Others

Deployment Outlook (Revenue, USD Billion; 2018–2028)

Cloud

On-premises

Parking Site Outlook (Revenue, USD Billion; 2018–2028)

Off-street

On-street

End-use Outlook (Revenue, USD Billion; 2018–2028)

Commercial

Transportation

Government

Regional Outlook (Revenue, USD Billion; 2018–2028)

North America

U.S.

Canada

Mexico

Europe

Germany

France

U.K.

Italy

Spain

BENELUX

Rest of Europe

Asia Pacific

China

India

Japan

South Korea

Rest of APAC

Latin America

Brazil

Rest of LATAM

Middle East & Africa

Saudi Arabia

UAE

South Africa

Turkey

Rest of MEA

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Molecular Diagnostics Market

<https://www.biospace.com/article/molecular-diagnostics-market-size-to-reach-usd-16-49-billion-in-2027-industry-trend-high-demand-for-pcr-and-rapid-test-products-during-the-coronavirus-pandemic/>

Point of Care Testing Market

<https://www.biospace.com/article/point-of-care-testing-market-size-to-reach-usd-57-08-billion-in-2027-industry-trend-growing-elderly-population-across-the-globe-increasing-healthcare-expenditure-and-rapid-advancements-in-point-of-care-devices/>

Sports Medicine Market

<https://www.biospace.com/article/sports-medicine-market-size-to-reach-usd-8-05-billion-in-2027-industry-trend-rapid-advancements-in-diagnostic-and-therapeutic-approaches/>

Telehealth Market

<https://www.biospace.com/article/telehealth-market-size-to-reach-usd-598-3-billion-in-2028-industry-trend-latest-advances-in-digital-diagnostic-technologies/>

Continuous Glucose Monitoring System Market

[https://www.biospace.com/article/continuous-glucose-monitoring-system-market-trends-rising-demand-for-more-technologically-advanced-products-and-solutions-for-diabetes-management-/
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Eric Lee

Emergen Research

+91 90210 91709

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