

Automated Parking System Market Business Scenario Analysis By Sales Revenue, and Opportunity Assessment

Rising demand for sustainable parking solutions is a key factor driving automated parking system market revenue growth

VANCOUVER, BRITISH COLUMBIA, CANADA, May 8, 2023

/EINPresswire.com/ -- The Global [Automated Parking System Market](#) report reviews historical and current data along with in-depth analysis of market dynamics. The worldwide Automated Parking System market analyses the market environment to

predict industry growth for the projected years of 2022–2030. Some of the most crucial parts of this study that shed light on the fiercely competitive climate of the market are the SWOT analysis and Porter's Five Forces Analysis. The research includes a thorough examination of the North American, European, Latin American, Asian Pacific, Middle Eastern, and African markets for

“

Market Size – USD 1319.9 Million in 2021, Market Growth – at a CAGR of 15.1%, Market Trends – Rapid urbanization leading to an increase in infrastructure”

Emergen Research



Emergen Research Logo

keywords. This paper looks at other important characteristics of regional markets in addition to the drivers and restraints of revenue growth, production and consumption patterns, shifting consumer tastes, and strict regulatory standards.

The global automated parking system market size was USD 1319.9 Million in 2021 and is expected to register a revenue CAGR of 15.1% during the forecast period, according to latest analysis by Emergen Research. Rising demand for sustainable parking solutions and rapid

urbanization is a key factor driving market revenue growth.

Rapid adoption of integrated solutions, such as Machine-to-Machine (M2M) connectivity,

advanced sensors, data analytics, smart parking meters, and mobile applications for slot bookings and payment purposes for automated parking solutions, is one of the primary factors expected to drive growth of the market. In addition, increasing implementation of automation solutions for parking solutions as well as smart parking systems for proper management of dispersed parking spaces and provision of easy assistance to drivers for quickly locating available parking spots are also driving market revenue growth. Moreover, fully automated parking systems are more efficient, capable, and secure, which is driving revenue growth of the market. Furthermore, fully automated parking systems lower costs by lowering carbon emissions and eliminating the need for manpower.

Automated parking systems aid in reducing energy use, pollutants, and building footprint. Surge in number of Electric Vehicles (EVs), owing to rising demand for environment-friendly and sustainable solutions, is increasing demand for automated solar parking systems and parking spaces with EV charging stations. Furthermore, high initial investments required for development of high-quality parking solutions and highly complex solutions with quality control issues are restraining growth of the market.

Get a sample of the report @ <https://www.emergenresearch.com/request-sample/1253>

Key companies operating in the Automated Parking System market include:

Robotic Parking Systems, Inc., Skyline Parking, Klaus Multiparking, Westfalia Parking, FATA Automation, Park+, Unitronics Inc., Parkmatic, Wohr Parking Systems Pvt. Ltd., and T2 Systems

The report further examines the market in the key regions of the world with regard to production and consumption patterns, import/export, supply and demand ratio, revenue generation, market share and size, and presence of prominent players in the regions. The report also covers the expansion plans undertaken by companies in the regions under the regional analysis section.

The report closely studies the growth trajectory of the global Automated Parking System market. It brings to light the global dominance of the leading regional segments, including North America, Asia Pacific, Europe, Latin America, and the Middle East & Africa.

Some Key Highlights From the Report

The hardware segment accounted for a significant revenue share in 2021. Increasing demand for RF modules, microcontrollers, displays, ultrasonic sensors, DC motors, motor drivers, and camera units for installation and management of automated parking systems is one of the key factors driving revenue growth of this segment. Increasing car parking concerns owing to limited parking space are increasing implementation of IR sensors and Internet of Things (IoT) technologies for automation and easy tracking of available parking spots.

The commercial parking segment accounted for largest revenue share in 2021 owing to rapid urbanization and rising demand for parking facilities in increasing commercial buildings such as shopping malls. Rising number of automobiles on the road is resulting traffic congestion and high amount of emissions, thereby increasing need for more parking spaces in commercial areas.

The silo system segment accounted for largest revenue share in 2021. High demand for silo systems for increasing commercial applications is one of the key factors driving revenue growth of this segment. Silo parking systems can also be installed underground and in unfavorable soil conditions. Lifting or rotating mechanism comprises core and facilitates vehicle placement, often enabling just one vehicle to be controlled at a time.

The fully automated segment accounted for largest revenue share in 2021. Fully automated parking systems offer efficiency, increased capacity, and enhanced security compared to semi-automated solutions, which is driving revenue growth of this segment. Fully automated parking systems help in reducing carbon emissions and non-requirement of labor force, thereby reducing cost.

Key Benefits of the Report:

Comprehensive analysis of the competitive scenario and its changing dynamics

Analytical data with detailed SWOT analysis and Porter's Five Forces analysis

In-depth 8-year analysis of the Global Automated Parking System Market

Critical understanding of the key market segments

Comprehensive analysis of the drivers, restraints, trends, and opportunities

Detailed regional analysis and extensive company profiling

Extensive assessment of current and emerging trends of the market

The prominent players in the market are further examined in the research along with their company profiles, product portfolios, growth strategies, and strategic alliances including, but not limited to, mergers and acquisitions, partnerships, and joint ventures. Along with details of their accomplishments and financial positions, it also provides insights into their worldwide positioning and market reach.

The Global Automated Parking System Report, a comprehensive assessment of the whole Automated Parking System market by Emergen Research, includes a thorough analysis of product and technology advances in the Automated Parking System market. The study offers a

thorough analysis of the major aspects of the keyword market that are anticipated to favorably affect the sector's expansion.

To learn more details about the Global Automated Parking System Market report, visit @ <https://www.emergenresearch.com/industry-report/automated-parking-system-market>

The report is an investigative study of the technological developments and product advancements, along with a regional analysis for each product and application offered in the market. The fundamental objective of the report is to give an insight into the workings of the Automated Parking System industry. It provides an accurate and strategic outlook of the market with a thorough assessment of the segments and sub-segments of the market. It provides a panoramic view of the industry to offer a deeper understanding of the global industry.

On the basis of type, the market is segmented into

Component Outlook (Revenue, USD Million; 2019-2030)

Hardware

Software

Application Outlook (Revenue, USD Million; 2019-2030)

Commercial parking

Residential parking

Structure Type Outlook (Revenue, USD Million; 2019-2030)

Silo system

Tower system

Puzzle system

Shuttle system

Rail Guided Cart (RGC) system

Automated Guided Vehicle (AGV) system

In addition, the analytical data are presented in a well-organized format in the form of charts, tables, graphs, figures, and diagrams in the report. This makes it easier for readers to comprehend the market scenario in a beneficial way. In addition, the report aims to provide a forward-looking perspective and an instructive conclusion to assist the reader in making profitable business decisions. The report concludes with a comprehensive SWOT and Porter's

Five Forces analysis of the segments anticipated to dominate the market, regional bifurcation, estimated market size and share, and more.

Key Questions Addressed in the Report:

Who are the leading players in the Automated Parking System industry?

Which region is expected to dominate the market in the coming years?

What are the key applications of Automated Parking System?

Which segment is expected to garner traction during the coming years?

What are the key strategies adopted by leading players in the market?

Request customization of the report @ <https://www.emergenresearch.com/request-history/1253>

Thank you for reading the report. The report can be customized as per the requirements of the clients. For further information or query about customization, please reach out to us, and we will offer you the report best suited for your needs.

Latest Published Reports by Emergen Research:

microgrid market @ <https://www.emergenresearch.com/industry-report/microgrid-market>

autoclaved aerated concrete market @ <https://www.emergenresearch.com/industry-report/autoclaved-aerated-concrete-market>

medical wearable market @ <https://www.emergenresearch.com/industry-report/medical-wearable-market>

smart buildings market @ <https://www.emergenresearch.com/industry-report/smart-buildings-market>

voice biometrics market @ <https://www.emergenresearch.com/industry-report/voice-biometrics-market>

mobile robot market @ <https://www.emergenresearch.com/industry-report/mobile-robot-market>

artificial intelligence market @ <https://www.emergenresearch.com/industry-report/artificial-intelligence-market>

About Us:

Emergen Research is a market research and consulting company that provides syndicated research reports, customized research reports, and consulting services. Our solutions purely focus on your purpose to locate, target, and analyses consumer behavior shifts across demographics, across industries, and help clients make smarter business decisions. We offer market intelligence studies ensuring relevant and fact-based research across multiple industries, including Healthcare, Touch Points, Chemicals, Types, and Energy. We consistently update our research offerings to ensure our clients are aware of the latest trends existent in the market. Emergen Research has a strong base of experienced analysts from varied areas of expertise. Our industry experience and ability to develop a concrete solution to any research problems provides our clients with the ability to secure an edge over their respective competitors.

Eric Lee

Emergen Research

+91 90210 91709

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/632438101>

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.

© 1995-2023 Newsmatics Inc. All Right Reserved.