

Automated Parking System Market Investment Opportunities & Trend Analysis Report

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

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/EINPresswire.com/ -- The Emergen Research Global [Automated Parking System Market](#) Report affords an enterprise-extensive evaluation of the Automated Parking System marketplace, such as the maximum crucial elements influencing the

sector's expansion. The Automated Parking System Market File provides a fantastic explanation of current trends in addition to a wide range of expansion opportunities, important drivers, restrictions, problems, and other important factors. The report also takes into account several market characteristics, which in turn present the key players in the Automated Parking System

industry with numerous opportunities for growth. The maximum latest studies file affords a complete evaluation of the micro- and macro-financial signs which have an effect at the increase of the worldwide marketplace from 2022 to 2030. The report also studies the growth of the market on a global and regional scale. In numerous important locations, the market's growth has been significantly hampered by supply chain interruptions and economic uncertainty. The paper examines the pandemic's current and potential effects as well as the post-pandemic commercial environment.

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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”

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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.

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The leading market contenders listed in the report are as follows:

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

In addition to projecting the market valuations for the present and the future based on the demand-supply dynamics and price structures of the key regional segments, this portion of the study provides insightful information about the geographical segmentation of the keyword market. Each segment's and sub-growth segment's potential have also been carefully detailed in the report.

Nearly every part of the business sector has been impacted by the global health crisis, which has also severely disrupted the supply and demand chains for the worldwide keyword market. The paper also evaluates the current market environment and predicts its future results while taking into account the pandemic's effects on the global economy. The Global Automated Parking System Market is highly consolidated due to the presence of a large number of companies across this industry. The report discusses the current market standing of these companies, their past performances, demand and supply graph, production and consumption patterns, sales network, distribution channels, and growth opportunities in the market at length. The report scrutinizes the strategic approach of key market players towards expanding their product

offerings and fortifying their market foothold.

The report classifies the global Automated Parking System market into various regions, including:

North America (U.S., Canada)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Middle East & Africa (Saudi Arabia, the U.A.E., South Africa, Rest of MEA)

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.

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

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

The global Automated Parking System market is broadly segmented on the basis of different product types, application range, end-use industries, key regions, and an intensely competitive landscape. This section of the report is solely targeted at readers looking to select the most appropriate and lucrative segments of the Automated Parking System sector in a strategic manner. The segmental analysis also helps companies interested in this sector make optimal business decisions and achieve their desired goals.

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.

Report Highlights:

The report conducts a comparative assessment of the leading market players participating in the global Automated Parking System market.

The report marks the notable developments that have recently taken place in the Automated Parking System industry

It details on the strategic initiatives undertaken by the market competitors for business expansion.

It closely examines the micro- and macro-economic growth indicators, as well as the essential elements of the Automated Parking System market value chain.

The report further jots down the major growth prospects for the emerging market players in the leading regions of the market.

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Eric Lee

Emergen Research

+91 90210 91709

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