Heavy Commercial Vehicle Real-Time Parking System Market Current Impact to Make Big Changes

Heavy Commercial Vehicle Real-Time Parking System Market by Type : Global Opportunity Analysis and Industry Forecast, 2020–2027

NEW CASTLE, DELAWARE, UNITED STATES, September 12, 2023 /EINPresswire.com/ -- Real-time parking management system is an intelligent and effective system which helps the driver to find a safe & secure parking space for the heavy commercial vehicles. The parking system uses advanced technologies such as in-ground sensors, radio

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detection & ranging (RADAR) and light detection & ranging (LIDAR) to detect the presence of available parking slot. Thereby, allowing the driver to park without any hassle one goes through while parking a heavy commercial vehicle. Furthermore, a real-time parking system has become very helpful for the drivers due to an increase in traffic, massive size of the vehicle and unavailability of parking slots for convenient parking. Real-time parking system has enhanced capacity, effectiveness, reduced emission, and increased safety & convenience. Therefore, the increasing demand for safety & convenience for the cargo & driver is expected to boost the growth for the heavy commercial vehicle real-time parking management system market in the future.

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COVID-19 scenario Analysis:
• Coronavirus has majorly disrupted all operations process due to government declared lockdown across the affected countries which in turn has caused the heavy commercial vehicle real-time parking management system manufacturers to shutdown manufacturing operations.
• Majority of heavy commercial vehicle real-time parking management system manufacturers

are facing issues such as low liquidity and cash flow problems due to the government declared lockdowns which will further affects the production of the heavy commercial vehicle real-time parking management system, mainly due to COVID-19 pandemic.
• The rapidly changing demand is substantially disrupting the production & installation process for the heavy commercial vehicle real-time parking management system manufacturers during the coronavirus pandemic which in turn has severely impacted the heavy commercial vehicle real-time parking system market.
• The vendors in heavy commercial vehicle real-time parking system industry across the globe are suffering majorly due to the market disruptions in the supply chain owing to the government declared lockdown which in turn has affected the global heavy commercial vehicle real-time parking management system manufacturers worldwide.

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Top impacting factors: Market Scenario Analysis, Trends, Drivers and Impact Analysis
Increase in adoption of efficient real time parking system, upsurge in demand for internet of things (IoT) based technology and increase in parking concerns due to urbanisation are driving the growth of the market. However, issues with quality control norms and high implementation cost coupled with configuration complexity are expected to hamper the growth of the market. Contrarily, rise in investment for automation of heavy commercial vehicles is anticipated to create an opportunity for the market investments.

The global heavy commercial vehicle real-time parking management system market trends are as follows:
Increase in parking concerns due to urbanisation
Due to an increase in urbanisation, time consumed on searching for an available parking space during office hours has become a tedious challenge for drivers in places such as hospitals, hotels, airports, universities, offices, shopping centers and exhibitions & convention centers. Furthermore, the constant rise in the number of vehicles produced and demanded globally has become a major problem which causes the major parking concerns in urban cities. Moreover, the parking challenges can be solved by using improved and advanced feature such as indication of available space on the alert system of the heavy commercial vehicle using smart parking technology. Real-time parking system will reduce the amount of time utilised by driver for finding an available parking slot for the vehicle and automate the process for searching the optimal parking floor. Therefore, increase in parking concerns due to urbanisation is anticipated to boost the market growth for the global heavy commercial vehicle real-time parking management system during the forecast period.

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Key benefits of the report:
• This study presents the analytical depiction of the heavy commercial vehicle real-time parking

management system industry along with the current trends and future estimations to determine the imminent investment pockets.
• The report presents information related to key drivers, restraints, and opportunities along with challenges of the heavy commercial vehicle real-time parking management system market.
• The current market is quantitatively analyzed from 2019 to 2027 to highlight the heavy commercial vehicle real-time parking management system market growth scenario.
• We can also determine real-time parking system will remain a significant revenue shareholder in the global heavy commercial vehicle real-time parking management system market through the predictable future.

Questions answered in the global heavy commercial vehicle real-time parking system market research report:
• Which are the leading market players active in the heavy commercial vehicle real-time parking management system market?
• What are the current trends that will influence the market in the next few years?
• What are the driving factors, restraints, and opportunities in the market?
• What are the projections for the future that would help in taking further strategic steps?

Key Market Players
• T2 SYSTEMS
• Spot Innovation Inc
• Smart Parking Ltd
• INRIX Inc
• ParkMe Inc
• Streetline
• Robotic Parking Systems Inc
• Parknav, ParkWhiz API
• Cisco Systems Inc.

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