

# Park Assist System Industry Poised for Rapid Growth Amid Rising Demand for Smart Parking Solutions

*The Park Assist System market is experiencing significant growth, driven by the increasing adoption of ADAS and rising demand for vehicle safety features.*

NEWARK, DE, UNITED STATES, February 10, 2025 /EINPresswire.com/ -- The global [park assist system industry](#) is witnessing significant growth as urbanization, increasing vehicle ownership, and the need for smart parking solutions drive demand for advanced driver assistance technologies. With the rise of autonomous vehicles, sensor-based parking technologies, and AI-powered assistance systems, the industry is set to experience substantial expansion in the coming years.



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The global park assist system market is estimated to reach a value of USD 756.5 million in 2024. With a strong year-on-year growth projected at 13.1%, the market is expected to grow to USD 855.3 million in 2025. This market is expected to record a compound annual growth rate (CAGR) of 14.4% from 2025 to 2035, achieving a market size of USD 3,277.4 million by the end of 2035.

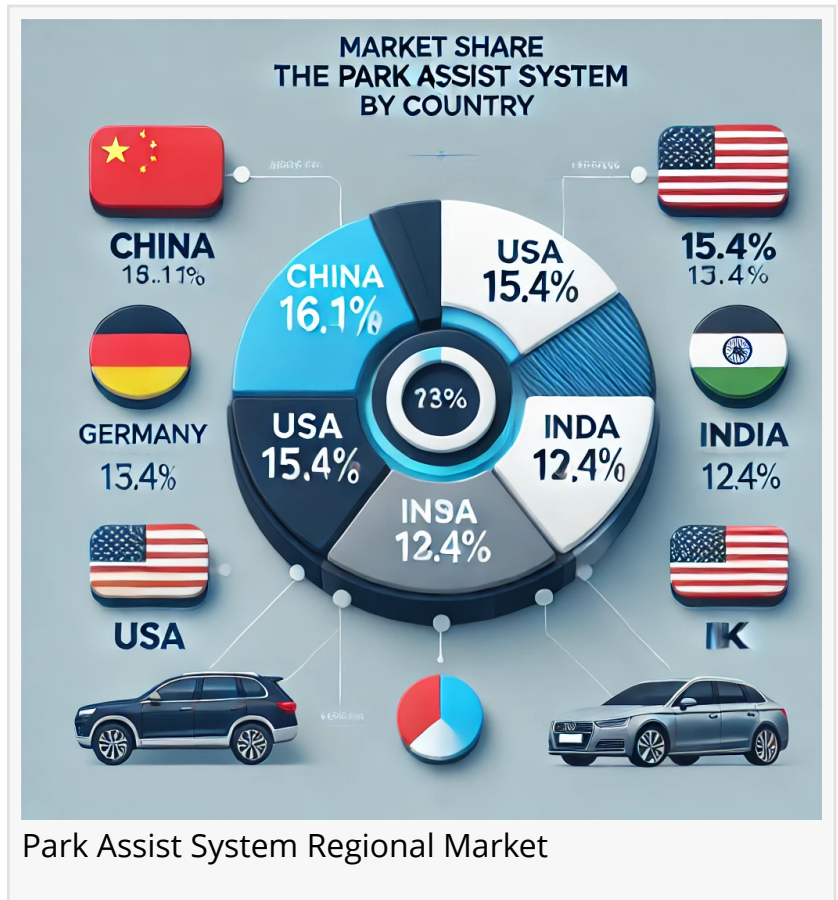
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The demand for park assist systems is accelerating due to rising concerns over road safety, traffic congestion, and driver convenience. Governments and automotive manufacturers are focusing on enhancing driver assistance features to meet stringent safety regulations and

consumer preferences for automated parking solutions. Innovations in autonomous parking, AI-based self-parking systems, and vehicle-to-infrastructure (V2I) communication are revolutionizing the industry, reducing parking-related accidents and improving urban mobility. Luxury and mid-range vehicle manufacturers are increasingly incorporating semi-autonomous and fully autonomous parking features, contributing to market expansion. The Asia-Pacific region, particularly China, Japan, and South Korea, is expected to lead the industry due to rapid advancements in smart city initiatives and strong automotive production capabilities.



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The park assist system industry is driven by multiple factors, including the rising adoption of electric and autonomous vehicles, which require advanced parking technologies for seamless operation. Increasing investments in smart cities and intelligent transportation systems are fueling demand for connected parking solutions. Furthermore, technological advancements in sensor fusion, machine learning algorithms, and real-time data processing are enhancing the accuracy and efficiency of parking assistance systems. The growing preference for semi-automated and fully automated parking features among consumers, along with government initiatives promoting vehicle safety and smart infrastructure, is further propelling market growth. Additionally, the aftermarket sector is experiencing strong demand as vehicle owners seek to upgrade older models with retrofit parking assistance systems.

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- Passenger Vehicles – Enhancing convenience and safety for urban drivers.
- Commercial Vehicles – Improving parking efficiency in logistics and fleet operations.
- Autonomous & Electric Vehicles – Enabling seamless integration with smart mobility solutions.

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- Asia-Pacific leads the market, driven by strong automotive production and smart city initiatives in China, Japan, and South Korea.
- North America & Europe are witnessing robust adoption due to stringent vehicle safety regulations and increasing investments in autonomous vehicle technologies.
- Latin America & the Middle East & Africa are emerging markets, supported by urbanization and expanding automotive industries.

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Key Players:

- Robert Bosch GmbH
- Valeo S.A.
- Continental AG
- ZF Friedrichshafen AG
- Denso Corporation
- Magna International Inc.
- Aisin Corporation
- Siemens AG
- Hyundai Mobis
- Hella KGaA Hueck & Co.

Market Segments:

By Technology:

- Ultrasonic Sensor-Based
- Camera-Based
- Radar-Based
- AI-Integrated Systems

By Vehicle Type:

- Passenger Cars
- Commercial Vehicles
- Electric & Autonomous Vehicles

By Distribution Channel:

- OEM
- Aftermarket

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- North America
- Latin America
- Europe
- East Asia
- South Asia & Pacific
- Middle East & Africa

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