

Parking Management Market Forecast 2025-2034: Market Size, Growth Factors, Trends, And Competitive Landscape

*The Business Research Company's
Parking Management Global Market
Report 2025 – Market Size, Trends, And
Global Forecast 2025-2034*

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Projected Market Size Of The [Parking
Management Market?](#)

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The parking management market has recently experienced strong growth, with its value set to rise from \$3.78 billion in 2024 to \$4.09 billion in 2025. This represents a compound annual growth rate CAGR of 8.1%. The market's expansion in the historic period can be attributed to several factors, including urbanization and population growth, government initiatives for smart cities, rising concerns about traffic congestion, increased vehicle ownership, and environmental sustainability initiatives. How will these trends influence the market's future growth and what should businesses keep in mind to stay competitive?



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What Is The Future Outlook For The Parking Management
Market Size?

In the coming years, the parking management market is predicted to see robust growth, forecasted to climb to \$5.96 billion in 2029, marking a compound annual growth rate CAGR of 9.9%. Factors driving this projected growth include the emergence of autonomous vehicles, data analytics and predictive parking solutions, regulatory compliance, and parking policies. Trends to watch in the coming years include the integration of smart technologies, innovations in payment technologies such as contactless payment systems, and the adoption of environmentally sustainable solutions.

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What Is Propelling The Demand For Parking Management Solutions Globally?

One of the major factors driving market growth is the increasing demand for optimal parking space utilization worldwide. An increase in vehicles has resulted in the mismanagement of parking spaces across the globe. As a result, authorities managing parking spaces are investing more in advanced parking management solutions to enhance business performance and ensure error-free operations.

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Who Are The Key Players In The Parking Management Market?

Leading companies in this market include Bosch Group, Siemens AG, IBM Corporation, SAP SE, Atos SE, DEPLOT, Xerox Corporation, Globe Group Indigo, Flowbird Group, SWARCO, Amano Corporation, SKIDATA, Precise Parklink, IPS Group, Inrix Inc., Q-Free ASA, Chetu, Passport Labs Inc., SpotHero, Nex Valet LLC, FlashParking Inc., Streetline, TIBA Parking, ParkMobile LLC, T2 Systems, Get My Parking, Bond Traffic Solutions, Cleverciti Systems, Robotic Parking Systems Inc., Infocomm Group LLC.

How Are Leading Companies Strategizing For Success Of Parking Management Market?

A key emerging trend in the market is the adoption of strategic partnerships by major companies. They are looking to provide custom-branded apps to enhance user convenience and streamline parking operations. Such partnerships allow companies to leverage each other's strengths and resources to achieve mutual benefits and success.

How Is The Parking Management Market Segmented?

The parking management market is segmented on the basis of solution, parking site, and application. Here is a detailed breakdown:

1 Solutions: Access Control, Security & Surveillance, Revenue Management, Parking Reservation Management, Valet Parking Management, Other Solutions.

2 Parking Sites: On Street, Off Street.

3 Applications: Transport Transit, Commercial, Government.

Within these segments, there are subcategories that offer further market segmentation.

What Regional Insights Can We Derive From The Parking Management Market?

North America had the largest share in the parking management market in 2024. However, Asia-Pacific is expected to be the fastest-growing region in the forecast period. Other covered regions include Western Europe, Eastern Europe, North America, South America, Middle East, Africa and countries Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA, Canada, Italy, Spain.

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