

# Automated Parking System Market to Expand at 10% CAGR During 2025-2032

*Automated Parking System Market Size, Share & Industry Analysis, By Application, By Automation Level By Component and Regional Forecast 2025-2032*

PUNE, MAHARASHTRA, INDIA, June 6, 2025 /EINPresswire.com/ -- The global [automated parking system market size](#) was valued at USD 3.51 billion in 2024. The market is projected to grow from USD 4.31 billion in 2025 to USD 8.37 billion by 2032, growing at a CAGR of 10.0% over the forecast period.

Automated parking system is a structure where vehicles are stacked vertically to decrease the area needed for parking cars. It is designed to reduce space requirement and eliminate the cost of building ramps, elevators, stairs, and drive aisles. The rising number of vehicles and growing focus on smart city projects are driving market expansion in the coming years. This information is provided by Fortune Business Insights, in its report titled, "Automated Parking System Market, 2025-2032."

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Automated Parking System Market in the U.S. is projected to grow significantly, reaching an estimated value of USD 1.55 Billion By 2032.”

*Fortune Business Insights*



Automated Parking System Market Trends

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Drivers & Restraints-

Rising Number of Passenger Cars and [Commercial Vehicles](#) to Drive Market Augmentation

The rising adoption of private cars owing to growing per

capita income has increased concerns regarding parking and traffic management. According to the International Organization of Motor Vehicle Manufacturers (OICA), 57,054,295 passenger cars were sold in 2021. The total number of passenger cars on the road is projected to reach 2 billion by 2040. The growing sales of commercial vehicles and passenger cars due to rapid urbanization is boosting the automated parking system market growth. Moreover, the

development of technologically-advanced infrastructure has aided the adoption of automated solutions for eliminating parking problems and vehicle damage, thus propelling market expansion.

On the other hand, the high initial cost of setting up high quality parking systems and their complexity will act as challenges for businesses operating in this domain.

To get to know more about the short-term and long-term impact of COVID-19 on this market, please visit: <https://www.fortunebusinessinsights.com/automated-parking-system-market-105486>

#### Segments-

##### Commercial Parking Segment to Lead Due to Growing Number of Vehicles

As per application, the market is split into commercial parking and residential parking. Among these, the commercial parking segment dominated the market in 2024 owing to the growing number of vehicles on roads which boosted the demand for parking slots in shopping malls and commercial buildings. Increasing expenditure by governments on infrastructure development is further aiding the growth of the commercial parking segment.

##### Fully Automated Segment to Dominate Stoked by Growing Adoption of Innovative Technologies

Based on automation level, the market is bifurcated into fully automated and semi-automated. The fully automated segment captured the largest automated parking system market share in 2024. The growing number of smart city projects across the globe is elevating the product demand. Smart cities are leveraging technologies such as data analytics, Internet of Things (IoT), and 5G connectivity to address traffic congestion issues and solve parking problems.

##### Hardware Segment Held the Largest Share Due to Growing Number of Construction Projects

By component, the market is segmented into hardware and software. Among these, the hardware segment held the dominant market share in 2024. The rising number of construction projects especially in emerging economies has escalated the demand for hardware components such as bearings, moveable pallets, and hydraulic pulleys. Moreover, the installation of electric car charging devices in parking spaces is aiding segment growth.

Geographically, the market is segregated into North America, Europe, Asia Pacific, South America, and the Middle East & Africa.

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#### Report Coverage:-

The report covers:

- Drivers, restraints, opportunities, and threats influencing market trends
- List of key players in the domain
- Statistical information pertaining to each segment and region

- COVID-19 impact analysis

#### Regional Insights-

##### Europe to Lead Stoked by Presence of Leading Manufacturers

Europe held the largest market share in 2024 backed by increased vehicle sales and adoption of latest technologies and digital platforms. The presence of leading companies such as Wohr, Westfalia, and Klaus Multi Parking, among others in Germany, the U.K., and Switzerland is aiding market progression as well. European countries are motivating commercial and government sectors to implement robotic parking systems to manage parking issues properly, which will further drive market expansion.

The North America market is anticipated to grow at 12.1% CAGR over the forecast period, owing to the rising number of vehicles, reducing parking spaces, and emphasis on consumer convenience in the U.S.

The Asia Pacific market is expected to see considerable growth in the coming years due to its large population and high prevalence of vehicle parking on the road.

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#### Competitive Landscape-

##### Partnerships with Industry Leaders to Propel Market Growth

Leading manufacturers often make strategic decisions to maintain their strong position in the global market, generate larger profits, and expand their geographical reach. For example, in April 2022, Klaus Multiparking joined forces with Unipark, a Denmark-based automated parking system provider. The company has been associated as a sales partner with Klaus Multiparking. With the help of this partnership, the company aims to expand its brand presence in Denmark.

#### List of Key Players Covered in Automated Parking System Market Report:-

- Westfalia Parking (Germany)
- Klaus Multiparking GmbH (Germany)
- Utron Parking (Israel)
- Wohr Parking Systems Pvt. Ltd. (India)
- Skyline Parking (Switzerland)
- City Lift (India)
- Lödige Industries (Germany)
- Park Plus, Inc. (U.S.)
- ShinMaywa Industries, Ltd. (Japan)

#### Automated Parking System Market Segmentation:-

##### By Application

- Commercial Parking
- Residential Parking

#### By Automation Level

- Fully Automated
- Semi-Automated

#### By Component

- Hardware
- Software

#### Key Industry Development:

January 2023: Westfalia Parking unveiled the Westfalia parking app to boost parking efficiency and improve user experience. The app includes features such as vehicle tracking and vehicle retrieval. It also provides an enhanced user-interactive feature, promoting the adoption of automated parking systems.

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#### Phone:

US: +1 424 253 0390

UK: +44 2071 939123

APAC: +91 744 740 1245

Ashwin Arora

Fortune Business Insights™ Pvt. Ltd.

+1 833-909-2966

[sales@fortunebusinessinsights.com](mailto:sales@fortunebusinessinsights.com)

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