Automotive Intelligence Park Assist System Market worth USD 38.93 Billion by 2030, Driving the Future of Smart Parking

OREGON, DE, UNITED STATES, February 27, 2025 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, “Automotive Intelligence Park Assist System Market by Vehicle Type, Application, and Vehicle Class: Global Opportunity Analysis and Industry Forecast, 2021–2030,”

Automotive Intelligence Park Assist System Industry size

The global automotive intelligence park assist system market size was □□□□□□□ □□ $□.□□ □□□□□□□□ □□ □□□□, □□□ □□ □□□□□□□□□□ □□ □□□□□□ $□□.□□ □□□□□□□□ □□ □□□□, □□□□□□□□□□□□ □ □□□□ □□ □□.□% □□□□ □□□□ □□ □□□□.

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North America dominates the market, in terms of revenue, followed by Europe, Asia-Pacific, and LAMEA. U.S. dominated the global automotive intelligence park assist system market share in 2020. Mexico is expected to grow at a significant rate during the forecast period, owing to increase in demand for smart vehicles.

Factors, such as increased parking concern across the globe, surge in demand for Internet of Things (IoT)-based technology, and increase in number of vehicles, supplement the growth of the global automotive intelligence park assist system market. Moreover, high implementation cost & configuration complexity accompanied with low rate of internet penetration in developing regions hampers the growth of the market. However, rise in investment on building driverless vehicles and increase in government initiatives in building smart cities across the globe create ample opportunities for the growth of the global automotive intelligence park assist system market during the forecast period.

Automotive intelligence park assist system is an advanced driver assistance system, which is installed in new vehicle models to provide safer & securer parking of the vehicle in tight parking space. Moreover, increased advancement in vehicle & related technology also supplements the automotive intelligence park assist system market during the forecast period. In addition, the installation of intelligence park assist system in a vehicle requires several components, such as sensors, camera, ICs, and other components, whose combination derives an exact image on the inbuilt display system of the vehicle, thus giving a clear view of the parking space.

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The passenger car segment to continue its lead position throughout the forecast period

Based on vehicle type, the passenger car segment held the largest share in 2020, accounting for more than four-fifths of the global automotive intelligence park assist system market, and is projected to continue its lead position throughout the forecast period. This is due to its vital role in the transportation industry, introduction of safety & security features, and surge in penetration in different countries. However, the heavy commercial vehicles segment is expected to manifest the highest CAGR of 30.4% from 2021 to 2030. This is due to stringent regulations by government for safety features that enabled manufacturers use effective ADAS services such as height & pressure sensing system.

The semi-autonomous segment to continue its dominance throughout the forecast period

Based on application, the semi-autonomous segment contributed to the largest share in 2020, holding nearly 90% of the global automotive intelligence park assist system market, and is projected to continue its dominance throughout the forecast period. This is due to increased inclination of semi-autonomous vehicles worldwide. However, the fully autonomous segment is estimated to portray the largest CAGR of 29.2% from 2021 to 2030. This is attributed to introduction of features such as ADAS, connected cars, and others.

Most of the companies, such as Aisin Seiki, Continental AG, Robert Bosch, Valeo, Siemens, and others, have been operating in the global market and are offering their advanced products to vehicle manufacturers, thereby supplementing the growth of the market. For instance, in August, 2021, Continental AG acquired stake in Kopernikus Automotive, an artificial intelligence driven company for vehicle automated parking. The major focus is on infrastructure-based automated parking in parking garages and maneuvering in vehicle factories and logistics centers. In addition, in January 2021, Delphi Technologies introduced next-gen ADAS platform for highly automated and electrified vehicles that offers entry-level safety compliance to advanced highway pilot and parking assist to the vehicle. Such developments supplement the growth of the market across the globe.

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https://www.alliedmarketresearch.com/automotive-intelligence-park-assist-system-market/purchase-options

Leading market players

Aisin Seiki Co., Ltd.
Continental AG
Delphi Automotive
Hitachi Ltd.
Magna International
NXP Semiconductors
Robert Bosch GmbH
Siemens AG
Valeo SA
ZF Friedrichshafen

About Us

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