

# RR Parkon on track to touch Rs 200 crore turnover



RR Parkon has, so far, completed over 1500 automated car parking projects across 50 cities in India.

## Shahkar Abidi

RR Parkon, part of \$850 million conglomerate which generated upwards of Rs 150 crore in turnover in FY2021 says it is on track to achieve its Rs 200 crore revenue target in FY2022, the company's top leadership told *Autocar Professional*. The company expects to achieve its target on the back of a wide range of solutions for parking, in addition to the government's ongoing push towards environmentally-safer solutions.

According to Rajesh Kabra, Director, Parkon, as e-mobility spreads, his company is also integrating charging points for electric vehicles within parking spaces. "Integrating EVs into automated parking space is not easy, as unlike in stationary parking, there is constant vehicle movement."

Mumbai-based RR Parkon, considered amongst India's leading automated car parking solutions manufacturer, says it offers over 19 variants of parking solutions. The company has, so far, completed over 1500 automated car



**Rajesh Kabra: Integrating EVs into automated parking space is not easy, as unlike in stationary parking, there is constant vehicle movement."**

parking projects spread across 50-odd cities. It has also bagged customers in Nepal, Sri Lanka and Uganda to name a few, and has a presence in the UAE, Bahrain and Oman.

Over 90% of projects have been implemented in the last 8 years as the challenge of parking in the key cities, especially in metros has increased as a result of urbanisation. Also, regulations regarding the development of parking spaces have become easier in recent years. It wasn't the case when the company began its India operations almost two decades ago when there were no regulations and guidelines for the creation of parking

infrastructure.

"The traffic in India's metros has always been a problem as 90% of the time vehicles actually remain parked. This is because many areas of the city were planned a very long ago, and with fewer vehicles way back then, they were just parked on the road side," explains Kabra.

Real-time traffic data by Amsterdam-based location technology provider, TomTom International, for the past four years suggests that Mumbai, Delhi and Bengaluru have consistently featured amongst top 10 most congested cities in the world for traffic. The challenge remains for town planners, bureaucracy and the political leadership because though road networks have expanded by about 30 percent in the past decade, vehicular registrations have trebled. While the local authorities struggle to provide solutions, the automated parking industry can provide some relief. The sector is expected to grow at a CAGR of 7.85 percent by 2030, as per a study by MarketResearch.com, a consultancy.