

THESIS AWARD - LUSTRUM BOOK



PREDICTING PARKING SPACE OCCUPANCY

Student information

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Know before you go: predicting parking space occupancy by exploiting publicly accessible data

Global urban population is growing at rapid pace and as a result, the demand for mobility in urban areas is exploding. Nowadays, road networks become increasingly congested and as a consequence massive amounts of time, fuel and money are wasted. In certain urban areas, a significantly large amount of 30 to 45% of overall traffic is caused by cars in search of a parking space.

In an attempt to guide motorists towards vacant parking spaces, currently existing solutions provide real-time parking space availability information. These solutions are far from optimal, as the information disseminated might have already become obsolete by the time of arrival.

It would therefore be of great benefit to motorists when parking space availability upon arrival can be predicted in an accurate manner well ahead of time.

Although previous research has attempted to predict parking space by including external variables in predictive models, it falls short in attributing significant attention to the identification of external variables that are capable of improving accuracy obtained from prediction algorithms.

Furthermore, prior literature has failed to investigate the impact of extending the time horizon of predictions on the prediction error of the models.

In order to close these gaps in literature,

1. we identify to what extent the inclusion of external, publicly accessible data in the parking

space prediction model influences its predictive performance and

2. we assess the effect of extending the forecasting horizon up to 24 hours on the predictive performance of parking space prediction models.

Inclusion of external variables

For this purpose, we leverage data on three distinct parking facilities in the city of Amsterdam, the Netherlands. Our research shows that the inclusion of external variables in prediction models for parking space occupancy can significantly improve its performance. Compared to baseline models that only leverage historical occupancy, we are able to reduce error rates with up to 49.15% by including external variables.

However, the choice for which external data sources to include in these models is heavily dependent on the parking facility studied and the predictive modelling technique used. Nevertheless, we find evidence that including Fourier terms as external variables leads to improved forecast accuracy in nearly all situations.

Inclusion of event information

Furthermore, we find that the inclusion of event information as external variables in Artificial Neural Networks leads to significant forecast improvements, particularly for parking facilities situated in areas where (large-scale) events happen on a regular basis.

Moreover, we find that including all external variables into the predictive model, does not necessarily lead to the best predictive model in terms of accuracy.

Furthermore, our results show that, although forecast errors increase rapidly for small step ahead predictions, error rates typically converge to a stable and acceptable maximum error rate after predicting six hours ahead of time. This paves the way for informing motorists by disseminating parking space predictions in real time via web-based - or smartphone applications or other media.

SOCIAL COSTS OF ON-STREET PARKING

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The social costs of on-street parking: searching, policy and unpriced externalities

We introduce a methodology to estimate the marginal external costs of parking by extending the theoretical model introduced by Zakharenko (2016), which allows for endogenous parking durations.

External parking costs

External parking costs encompass both additional in-vehicle search and walking time costs incurred by arriving motorists.

We show that the unpriced marginal externality is the key metric that parking authorities should use to inform their parking policies. We apply this methodology to the city centre of Melbourne, where strict time limits are combined with on-street parking prices that are below short-term off-street parking prices.

Using parking externalities for parking policies

We demonstrate that generally parking externalities are low and far below their optimum, so relaxing many of the current parking time limits will increase welfare.

Alternatively, on Sundays in many areas parking externalities are high while parking is free, so introducing paid parking will also increase welfare.

Similarly on weekdays and Saturdays late in the evening just before restrictions end parking externalities are high, and so extending their hours of operation will also improve welfare.

