

Increasing Demand For Wireless Charging Solution To Trigger The Growth Of Wireless Power Transmission Market In Future

Wireless Power Transmission Market: Global Demand Analysis & Opportunity Outlook 2024

BROOKLYN, NEW YORK, UNITED STATES, October 18, 2017 /EINPresswire.com/ -- "Wireless Power Transmission Market: Global Demand Analysis & Opportunity Outlook 2024"

The [global wireless power transmission market](#) is segmented into technology such as induction, radiation, conduction and resonance. Among these segments, induction power transmission segment is expected to occupy the top position in wireless power transmission market.

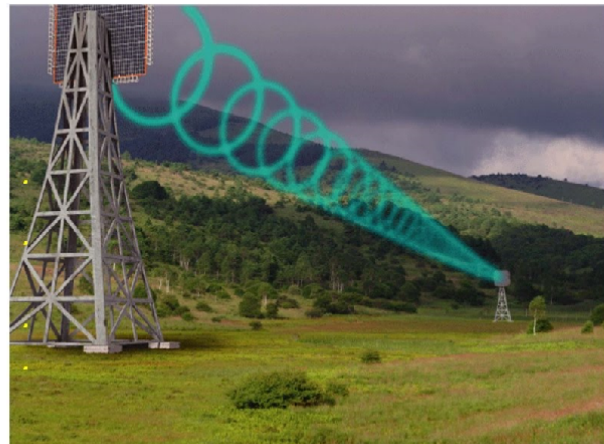
Rising utilization and demand for inductive wireless charging in consumer electronics is anticipated to foster the growth of inductive wireless power transmission market. Further, factors such as reliability and low cost as compared to other wireless power transmission technologies is expected to swell the demand for inductive power transmission segment during the forecast period.

Global wireless power transmission market is expected to flourish at a CAGR of 20.7% over the forecast period. Moreover, the global wireless power transmission market was held at a valuation of USD 2.43 Billion in 2016. Increasing consumer inclination towards wireless connectivity and rising disposable income of the population are believed to be the dynamic factor behind the growth of wireless power transmission market during the forecast period.

The consumer electronics segment by application is estimated to grow at a significant CAGR during the forecast period. Moreover, consumer electronics segment is expected to account for the largest share of revenue across the globe. Wide scale application of wireless power transmission in consumer electronics products such as smartphone, tablet, laptop and accessories charging is anticipated to drive the growth of the wireless power transmission market. In recent years, smartphones sale has registered an exponential growth and is forecasted to grow in the upcoming years. This factor is envisioned to bolster the growth of wireless power transmission market globally.

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Growth in Consumer Technology



Innovations and development of new consumer electronic products such as wearable devices is fuelling the growth of wireless power transmission market. Further, increasing preference for innovative consumer electronic products has triggered the demand for wireless power transmission products. Furthermore, development of effective and reliable wireless laptop charger is also anticipated to garner the growth of the wireless power transmission market.

Increasing Application in Automotive Sector

With the increasing sale of electric vehicles across the globe, automotive manufacturers are focusing more on the wireless power transmission technology for automobiles. Moreover, various manufacturers are engaged in the development of effective wireless car chargers. This factor is expected to boost the growth of wireless power transmission market in the upcoming years.

Although, high cost of wireless chargers and availability of low priced wireless chargers from the local vendors are some of the factors that are likely to inhibit the growth of the wireless power transmission market in the near future.

The report titled "Wireless Power Transmission Market: Global Demand Analysis & Opportunity Outlook 2024" delivers detailed overview of the global wireless power transmission market in terms of market segmentation by technology, by transmission range, by application and by region.

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Further, for the in-depth analysis, the report encompasses the industry growth drivers, restraints, supply and demand risk, market attractiveness, BPS analysis and Porter's five force model. This report also provides the existing competitive scenario of some of the key players of the global wireless power transmission market which includes company profiling of Toshiba Corporation, Qualcomm Co., Texas Instrument Inc., Energizer, Witricity Corporation, ConvenientPower HK Ltd., Leggett & Platt Inc., Murata Manufacturing Co. Ltd., and Powermat Technologies Ltd. The profiling enfolds key information of the companies which encompasses business overview, products and services, key financials and recent news and developments. On the whole, the report depicts detailed overview of the global wireless power transmission market that will help industry consultants, equipment manufacturers, existing players searching for expansion opportunities, new players searching possibilities and other stakeholders to align their market centric strategies according to the ongoing and expected trends in the future.

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Ajay Daniel
Research Nester
+1 6465869123
email us here

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