

Wireless Charging Market Growing Steadily at 23.8% CAGR by 2030 | TDK Corporation, Energous Corporation, Ossia, etc

Growing demand for wireless charging technology and systems in the healthcare industry and for electric vehicles

VANCOUVER, BC, CANADA, June 27, 2022 /EINPresswire.com/ -- The Global [Wireless Charging Market](#) size reached USD 3.52 Billion in 2020 and is expected to register a significantly robust CAGR of 23.8%, during the forecast period, according to latest analysis by Emergen Research. Global wireless charging market growth is primarily driven by growing demand for wireless charging technologies and devices, and demand is especially high in the healthcare industry. Growing demand for electric vehicles is further expected to boost growth of the global wireless charging market growth over the forecast period.



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Wireless Charging Market Size – USD 3.52 Billion in 2020, Market Growth – at a CAGR of 23.8%, Market Trends – Increasing need among end-users to minimize use of wired recharging of different devices.”

Emergen Research

Demand for electric cars is growing at a rapid pace due to advantages such as reduced maintenance and cost-effective functionality. Electric vehicles (EVs) are powered by battery packs, which are charged with electricity. Over the years, car manufacturers have initiated utilizing wireless charging because the technology is novel and convenient to use. EVs currently require to be charged using physical cable and charging port or pad attached to an electric source. Wireless charging offers advanced functionality since there is no requirement for plug-in charging wires. Increasing tendency among end-users to minimize wire-related recharging technologies of different devices is expected to propel global wireless charging

market growth in the near future.

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However, high costs of production as compared to standard wired charger technologies and devices is expected to restrain growth of the global wireless charging market to a certain extent during the forecast period.

The key companies studied in the report are:

Texas Instruments Inc., Samsung Electronics Co., Ltd., Qualcomm Incorporated, WiTricity Corporation, NXP Semiconductors N.V, Powermat Technologies Ltd, TDK Corporation, Energous Corporation, Ossia Inc., and ZenS B.V.

Some Key Highlights in the Report

Inductive segment revenue is expected to expand at a significant CAGR during the forecast period. Increasing application of inductive technology for smartphones, smartwatches, laptops, and Qi wireless charging protocol is expected to boost growth of this segment.

In terms of revenue, the consumer electronics segment is expected to lead due to rising adoption of wireless chargers for consumer electronic products.

Increasing developments in the automobile industry and rising demand for wireless charging for consumer electronics and medical equipment is prompting manufacturers to investment into wireless charging technologies in countries in North America, which is expected to further support growth of the market in the region over the forecast period.

In October 2019, WiTricity Corporation entered into a technology transition and license deal with Green Power. The partnership allows Green Power to exploit the reference model and emerging technology development for WiTricity's wireless electric vehicle charging solutions.

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Emergen Research has segmented the global wireless charging market on the basis of technology, end-use, and region:

Technology Outlook (Revenue, USD Billion; 2021–2028)

Radio Frequency

Inductive

Resonance

Others

End-use Outlook (Revenue, USD Billion; 2021–2028)

Consumer Electronics

Healthcare

Industrial

Aerospace

Automotive

Others

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Regional Outlook (Revenue, USD Billion; 2021–2028)

North America

U.S.

Canada

Europe

Germany

U.K.

France

BENELUX

Rest of Europe

Asia Pacific

China

Japan

South Korea

Rest of APAC

Latin America

Brazil

Rest of LATAM

Middle East & Africa

Saudi Arabia

UAE

Rest of MEA

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The report addresses the following key points:

The report estimates the expected market size from 2020-2027

The report provides a forecast of market drivers, restraints, and future opportunities for the Wireless Charging market

The report further analyses the changing market dynamics

Regional analysis and segmentation of the market with analysis of the regions and segments expected to dominate the market growth

Extensive competitive landscape mapping with profiles of the key competitors

In-depth analysis of business strategies and collaborations such as mergers and acquisitions adopted by the key companies

Revenue forecast, country scope, application insights, and product insights

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About Emergen Research

At Emergen Research, we believe in advancing with technology. We are a growing Marketresearch and strategy consulting company with an exhaustive knowledge base of cutting-edge and potentially market-disrupting technologies that are predicted to become more prevalent in the coming decade.

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