

At 20.5 % CAGR, Wireless Power Transmission Market Size Worth USD 26.3 Billion by 2027: IndustryARC

An increase in production of electric vehicles is most likely to increase demand for the Wireless Power Transmission Market growth.

HYDERABAD, TELANGANA, INDIA, January 5, 2023 /EINPresswire.com/ -- IndustryARC, in its latest report, predicts that The [Wireless Power Transmission Market](#) size is forecast to reach US\$26.3 billion by 2027, after growing at a CAGR of 20.5% during the forecast period 2022-2027. Wireless power transmission is primarily based

on near-field and far-field technologies that employ the principle of inductive coupling, electrodynamic induction, laser transmission, and more. They are used in a wide range of applications which include consumer electronics, automotive charging, biomedical implants, charging portable devices, solar power satellites, wireless powered drone aircraft, and other similar applications According to recent insights from the Semiconductor Industry Association, China accounted for 35% of the world's electronic devices and was responsible for 30% to 70% of the global PC, TV, and mobile phone exports in 2020. The increasing demand for wireless power transmission from the electronics industry along with an increase in the production of electric vehicles acts as the major driver for the market. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.



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<https://www.industryarc.com/Research/Wireless-Power-Transmission-Market-Research-510882>

Key takeaways:

This IndustryARC report on the Wireless Power Transmission Market highlights the following

areas -

1. Near-Field Technology held a significant share in the Wireless Power Transmission Market in 2021, owing to its increasing demand and benefits over far-field technology such as microwave and laser transmission technologies.
2. Consumer Electronics held the largest share in the Wireless Power Transmission Market in 2021. The major reason behind this is the increasing demand for wireless charging in electronic gadgets such as smartphones, tablets, laptops, and other portable devices.
3. Asia-Pacific dominated the Wireless Power Transmission Market in 2021, owing to its increasing demand from the electronic sectors of the region. For instance, domestic electronic production by the Japanese electronics industry increased by 11% in 2021, in comparison to 2020.

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Segmental Analysis:

1. Near-Field Technology held a significant share in the Wireless Power Transmission Market in 2021, owing to its increasing demand due to the benefits it offers in comparison to far-field technologies such as microwave and laser transmission techniques. Near-Field Technologies such as inductive coupling, capacitive coupling, and magneto dynamic coupling offer discretion and reduced emissions, along with spontaneous device pairing in comparison to far-field technology. It can easily automate and secure the pairing of an appliance's wireless interface with the mobile phone. It also provides transaction security and better optimization of power consumption as compared to far-field technology.
2. The Asia Pacific held the largest share in the Wireless Power Transmission Market in 2021 up to 30%. The consumption of wireless power transmission is particularly high in this region due to its increasing demand from the electronic sector. For instance, according to a recent study published in the Economic Times (Telecom) in 2021, electronic manufacturing and production were valued at around US\$ 100 billion in India. It further states that mobile manufacturing in India surpassed INR 90000 crore (US\$ 12 trillion) in 2021, as per the statement made by the Indian IT Minister.
3. The consumer electronics application held the largest share in the Wireless Power Transmission Market in 2021 and is expected to grow at a CAGR of 20.6% between 2022 and 2027, owing to an increase in demand for the production of electronic gadgets across the globe.

Competitive Landscape:

The top 5 players in the Wireless Power Transmission Industry are -

1. Texas Instruments, Inc.
2. Qualcomm, Inc.
3. Integrated Device Technology, Inc.
4. Semtech Corporation
5. Toshiba Corporation

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