

Wired Charging Market Worth Will Reach US\$ 20.8 Billion by 2026 | IndustryARC

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HYDERABAD, TELANGANA, INDIA, January 9, 2023 /EINPresswire.com/ -- IndustryARC, in its latest report, predicts that the [Wired Charging Market](#) is expected to reach US\$20.8 billion after growing at an estimated CAGR of 3.7% during 2021-2026. Wired Charging involves connecting devices using cables to charge or power up a device. Wired charging technology has evolved over the year as it has got smarter and has faster charging capabilities. The advancements in wired charging industry such as fast charging and USB type charging have also aided the growth of the market. Recently, the market for wired chargers has been increasing due to the rise of electric vehicles and Plug in Hybrid vehicles over IC Engine vehicles that use wired charging technology through charging points for single phase electric motors. 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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Key Takeaways:

This IndustryARC report on the Wired Charging Market highlights the following areas –

- Rising sales of electric vehicles is analysed to significantly drive the market during the forecast period 2021-2026.
- Among the components, charging adaptor are analysed to hold significant share in 2020, attributed to the prolonged evolution and expansion of the electronics industry. Moreover,

increasing demand for electrical vehicles (EVs) and connected devices acts as another major force stimulating the growth of the charger adapter market.

- APAC is analysed to grow at highest CAGR during the forecast period owing to the increasing adoption of fast charging units for electric and hybrid electric vehicles. The rising sales of electric vehicles and the initiatives taken by the government for the implementation of charging stations in APAC countries including India, Japan and China will drive adoption of wired charging.

Segmental Analysis:

- By Charging Cable - The wired charging market is segmented into USB Type C, Micro USB, Lightning and others. USB Type C are analysed to hold highest share at 48.9% as it is considered a ubiquitous advancement in the computing and consumer electronics industry. It began its appearance in consumer product during 2014 and has revolutionized the wired charging market through 2020.
- By Application - The wired charging industry is segmented into Consumer electronics, Automotive, Personal Care and others. Consumer electronics is the largest segment in the wired charging market which accounts for major share. The growth of the segment is attributed owing to increased adoption as the use of wired chargers in consumer electronics has been a traditional use and most of the people prefer wired chargers over wireless chargers as it helps in fast charging and is portable when compared to wireless chargers.
- By Geography - Asia-Pacific is analysed to be the major region with a share of 57.6% in 2020 for the wired charging owing to the increasing adoption of fast charging units for electric and hybrid electric vehicles. However, the increasing usage of wireless charging technology has poised the market growth during the forecast period.

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Competitive Landscape:

The top 5 players in the Wired Charging Industry are -

1. ChargePoint Inc
2. ABB Ltd
3. Webasto Group
4. Dell Inc
5. Apple Inc

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Contact Us:

Mr. Venkat Reddy

IndustryARC

Email: venkat@industryarc.com, sales@industryarc.com

USA: (+1) 970-236-3677, (+1) 815-656-4596

IND: (+91) 40-485-49062

Venkat Reddy

IndustryARC

[email us here](#)

+1 614-588-8538

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