

Wireless Charging Materials Market To Expand At A Steady 20.8% CAGR Over The Assessment Period By 2028

Smartwatches, fitness trackers and others are significantly boosting the Wireless Charging Materials industry.

HYDERABAD, TELANGANA, INDIA, January 30, 2023 /EINPresswire.com/ -- IndustryARC, in its latest report, predicts that [Wireless Charging Materials Market](#) is estimated to reach US\$40.35 billion by 2028, witnessing a CAGR 20.8% from 2023 to 2028. The growing consumer electronics industry and the increasing trend towards miniaturization of electronics coupled

with soaring demand for wearable devices such as smartwatches, fitness trackers and others are significantly boosting the Wireless Charging Materials industry. Through wireless charging, power is delivered to portable devices using electromagnetic induction technology. The report offers an extensive 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 Wireless Charging Materials Market highlights the following areas

- In the Wireless Charging Materials market report, the radio frequency segment is expected to grow at the highest CAGR of 21.5% owing to factors such as technological innovations in transmitters and receivers and the proliferation of smart home technology products.
- The Consumer Electronics industry is expected to grow at the highest CAGR of 21.2% due to

increased demand for IoT-connected devices, miniaturization of electronic devices and increased internet penetration.

- North America dominated the global Wireless Charging Materials Market with a market share of 32% in 2022, due to the growing demand for electric vehicles and consumer electronics and the presence of major manufacturers.

Segmental Analysis:

By Technology:

The radio frequency segment in the Wireless Charging Materials Market report is analyzed to grow at the highest CAGR of 21.5% during the forecast period 2023-2028. Growing applications of radio frequency technology in consumer electronics, technological innovations in transmitters and receivers and the proliferation of smart home technology products are major factors driving the radio frequency segment in the Wireless Charging Materials industry.

By End-use industry:

Based on End-use Industry, the consumer electronics segment in the Wireless Charging Materials Market report is analyzed to grow at the highest CAGR of 21.2% during the forecast period 2023-2028. Due to the increase in consumers' disposable income and increased internet penetration, the consumer electronics segment is constantly on the rise which creates ample opportunities for the wireless charging materials market to grow.

By Geography:

North America dominated the global market for Wireless Charging Materials with a market share of 32% in 2022 and was also analyzed to have significant growth over the forecast period. Growing demand for electric vehicles, rising digitalization across the industry, the soaring popularity of wearable devices and R&D investments by major manufacturers are propelling the wireless charging materials market in this region.

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Competitive Landscape:

The top 5 players in the Wireless Charging Materials Industry are -

1. Samsung Electronics Co. Ltd
2. WiTricity Corporation
3. Qualcomm Technologies Inc

4. Texas Instruments Inc
5. Integrated Device Technology Inc

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