

Automotive Wireless Charging Market to Reach USD 22,418.88 Million by 2032, Exhibiting a 38% CAGR

automotive wireless charging market size was USD 1235.1 million in 2022 and is expected to reach a value of USD 22418.88 million in 2032 and CAGR of 38%

NEW YORK, NY, UNITED STATES, July 18, 2023 /EINPresswire.com/ -- The [global Automotive Wireless Charging Market](#) was valued at USD 1235.1 million in

2022. It is projected to reach USD 22418.88 million by 2032, exhibiting a compound annual growth rate (CAGR) of 38% during the forecast period. The growth of this market is primarily attributed to several factors, including the increasing popularity of electric vehicles (EVs), rising demand for convenient charging solutions, and advancements in wireless charging technology. Additionally, the imperative to reduce carbon emissions and promote sustainability is propelling the adoption of EVs, consequently driving the demand for wireless charging systems.

The convenience factor is a significant driver behind the adoption of wireless charging systems in the automotive industry. As EVs gain more popularity, drivers require a more convenient method of charging their vehicles while on the move. Wireless charging systems eliminate the need for cumbersome cables and plugs, offering a hassle-free charging experience. Furthermore, wireless charging systems are becoming increasingly efficient, allowing for faster charging times and extended driving ranges for EVs.

Technological advancements are also fueling the growth of the automotive wireless charging market. The development of high-power wireless charging systems enables faster charging, and magnetic resonance technology allows for greater charging distances. Moreover, the integration of wireless charging systems into vehicles is becoming more seamless, with many automakers offering wireless charging pads as standard or optional equipment in their vehicles.

The commitment to reducing carbon emissions and establishing a sustainable future is another driving force behind the adoption of wireless charging systems in the automotive industry. By eliminating the need for conventional charging stations, which often rely on non-renewable



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energy sources, wireless charging systems contribute to a greener energy ecosystem. Additionally, wireless charging systems exhibit higher efficiency, resulting in reduced energy loss and a smaller carbon footprint.

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Segments Covered in the Report

The global market for wireless charging in the automotive sector can be classified based on technology outlook, power supply range outlook, and application outlook.

In terms of technology, the market encompasses three main categories. Firstly, there is electromagnetic induction, which involves transferring energy through a magnetic field between a charging pad and a receiver in the vehicle. Secondly, magnetic resonance technology is employed, allowing for the transfer of energy between two resonant objects placed in close proximity. Lastly, radio frequency technology is utilized, enabling wireless charging through the use of radio waves.

When considering the power supply range outlook, the market is segmented into three ranges. The first range is 3-11 kW, which represents wireless charging systems with a power supply capacity between 3 and 11 kilowatts. The second range is 11-50 kW, indicating systems with a power supply capacity ranging from 11 to 50 kilowatts. Lastly, there is the >50 kW range, which includes high-power wireless charging systems with a capacity exceeding 50 kilowatts.

In terms of application outlook, the market focuses on two main categories. Firstly, there is the electric vehicles (EV) segment, which includes wireless charging systems designed specifically for fully electric vehicles. These systems provide a convenient and efficient method of charging EVs without the need for physical cables or plugs. Secondly, there is the plug-in hybrid electric vehicles (PHEV) segment, which covers wireless charging solutions for hybrid vehicles that can be charged both via a combustion engine and an electric motor.

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Strategic development:

Bosch unveiled its wireless charging system for electric vehicles in 2021. The system utilizes induction technology to transfer energy wirelessly to the vehicle's battery. Bosch intends to offer this innovative solution to automakers and industry partners, enabling convenient wireless charging for electric vehicles.

Hella KGaA Hueck & Co. introduced its own wireless charging system for electric vehicles in 2020.

This system operates by utilizing a magnetic field to transmit energy wirelessly. Hella KGaA Hueck & Co. plans to provide this technology to automakers and industry partners, facilitating the wireless charging of electric vehicles.

In 2019, Witricity Corporation and Shindengen Electric Manufacturing Co., Ltd. formed a strategic partnership. The objective of this collaboration is to develop wireless charging systems for electric vehicles. By combining Witricity's wireless charging technology with Shindengen's expertise in power electronics, the partnership aims to accelerate the widespread adoption of wireless charging within the automotive industry.

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Competitive Landscape:

Bosch
ZTE Corporation
Hella KGaA Hueck & Co.
Witricity Corporation
Elix Wireless
Texa S.p.A.
Continental AG
Energizer Holdings, Inc.
Zens Wireless Charging BV
HEVO Inc.

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