

Wireless Charging Market to cross US\$50 billion by 2027

The wireless charging market is projected to witness a CAGR of 25.46% during the forecast period to reach a market size of US\$50,743.312 million by 2027.



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/EINPresswire.com/ -- According to a new report on the [Wireless Charging Market](#) forecasted through 2027, published by Knowledge Sourcing Intelligence, the wireless charging market is projected to grow at a CAGR of 25.46% between 2020 and 2027 to reach US\$50,743.312 million by 2027. The prime factor driving the wireless charging market growth is the increasing adoption of smartphones and [wearable devices](#).



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In recent years, the wireless charging segment has grown significantly, revolutionizing the way people charge electronics. Wireless charging technology provides ease and flexibility by removing the need for traditional charging wires. It has found use in a variety of industries, including cell phones, wearables, automobiles, and healthcare. The wireless charging market is positioned for continued development, responding to the rising need for smooth and hassle-free charging options, thanks to advances in

efficiency and compatibility. The growing popularity of smartphones and wearable gadgets has played an important influence. As these gadgets grow more and more ingrained in our everyday lives, the demand for easy charging options has increased. Wireless charging eliminates the need for wires and connectors, providing a smooth and hassle-free charging experience.

Furthermore, wireless charging technology has developed as an important application area in the car sector. Wireless charging pads integrated into electric and hybrid automobiles provide a simple and effective way to replenish the vehicles' batteries. This has increased demand for wireless charging infrastructure, which has contributed to the market's evolution. Technological advancements and standardization initiatives have also been critical. The emergence of worldwide wireless charging standards, such as Qi, has assured device and brand compatibility, promoting industry expansion. Integrated Device Technology announced the launching of the P9415-R wireless power receiver in September 2020, to leverage Renesas Electronics

Corporation's WattShare technology.

Furthermore, the environmental advantages and sustainability measures linked with wireless charging have gotten a lot of attention. Wireless charging reduces electrical waste by minimizing dependency on throwaway charging cables and connections, making it an ecologically beneficial solution. Rising investments and cooperation in the wireless charging business have fueled innovation and market growth. Companies are actively investing in research and development to improve charging efficiency and increase wireless charging application areas.

Rising prospects in the healthcare and industrial sectors, where there is a high demand for wireless and hassle-free charging, have created new growth potential for the wireless charging market.

Access the sample report or view more details: <https://www.knowledge-sourcing.com/report/wireless-charging-market>

The wireless charging market has been categorized based on technology, end-user industry, and geography. The market has been segmented based on technology into inductive, resonant, and radio-frequency. End-user is further classified into automotive, consumer electronics, healthcare, industrial, and aerospace.

By region, North America is a market leader in the wireless charging market. Several factors have contributed to the region's rapid expansion. The significant presence of major technology firms and [smartphone](#) manufacturers that have aggressively adopted wireless charging technology is a crucial factor. Furthermore, North America has a high rate of smartphone and wearable device usage, resulting in a sizable market base for wireless charging solutions. The region's modern infrastructure, such as the widespread availability of charging stations in public areas and the incorporation of wireless charging in automobiles, has fueled market expansion even further. Furthermore, North America has been at the forefront of technical advances and standardization initiatives, assisting in the growth of the wireless charging industry.

As a part of the study, the key companies operating in the wireless charging market that have been covered are Samsung Electronics Co. Ltd., Qualcomm Incorporated, Texas Instruments, Renesas Electronics Corporation (Integrated Device Technology Inc.), Powermat Technologies Ltd., Witricity Corporation, Energizer Holdings Inc., Murata Manufacturing Co., Ltd., Sony Corporation, and Ossia Inc. among other significant market players.

The wireless charging market study segments the market on the following basis:

- By Technology
 - o Inductive
 - o Resonant
 - o Radio Frequency

- By End-User Industry
 - o Automotive
 - o Consumer Electronics
 - o Healthcare
 - o Industrial
 - o Aerospace

- By Geography

- o North America

- USA
- Canada
- Mexico

- o South America

- Brazil
- Argentina
- Others

- o Europe

- United Kingdom
- Germany
- France
- Italy
- Others

- o Middle East and Africa

- Saudi Arabia
- Israel
- Others

- o Asia Pacific

- China
- Japan
- India
- South Korea
- Taiwan
- Thailand
- Others

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