

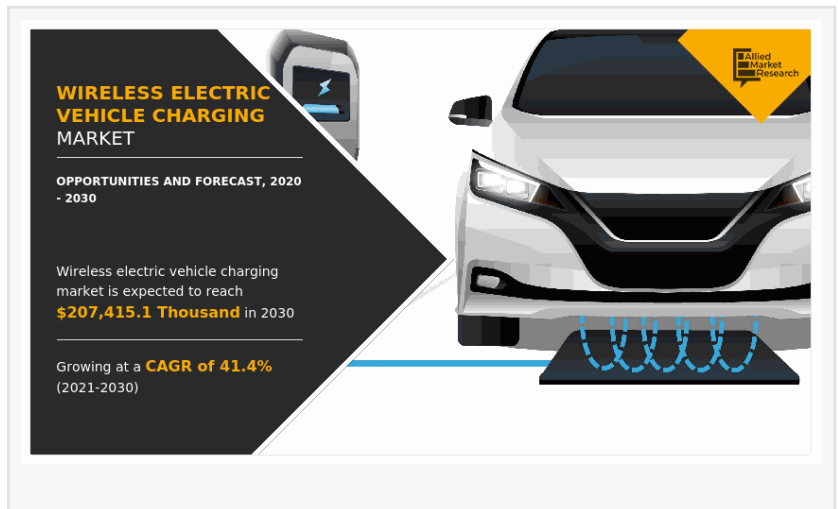
Wireless Charging for Electric Vehicle Market: Sustained Growth at a Remarkable CAGR of 41.4% from 2021 to 2030

Wireless Electric Vehicle Charging Market by Vehicle Type, by Charging Method, by Installation, by Power Source : Analysis and Industry Forecast, 2020-2030

PORTLAND, OR, UNITED STATES,
September 27, 2023 /

EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Wireless Electric Vehicle Charging Market](#)," The wireless electric vehicle charging market was

valued at \$6.9 million in 2020, and is estimated to reach \$207.4 million by 2030, growing at a CAGR of 41.4% from 2021 to 2030.



According to a recent report published by Allied Market Research, titled, "Wireless Electric Vehicle Charging Market by Technology Type, Application, and Vehicle Type: Global Opportunity Analysis and Industry Forecast, 2021–2030," The global wireless EV charging market was valued at \$6.9 million in 2020, and is projected to reach \$207.4 million by 2030, registering a CAGR of 41.4%.

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Presently, the [global wireless electric vehicle charging market](#) is dominated by Europe followed by Asia-Pacific, North America, and LAMEA. In Asia-Pacific, the market is mainly driven by China owing to the optimistic market scenario for electric vehicles in the region. India is foreseen to witness considerable growth in wireless electric vehicle market during the forecast period owing to the growing electric vehicle penetration.

The wireless electric vehicle charging market is segmented on the basis of power source, charging method, installation, distribution channel, vehicle type and region. The wireless charging for electric vehicle market is segmented on the basis of power source, charging method installation, distribution channel, vehicle type, and region. The power source segment is divided into 3-<11 kW, 11–50 kW, and >50 kW. By charging method, the market is segmented into CWPT,

MGWPT, RIPT, and IPT. By installation, the market is bifurcated into home and commercial. Depending on distribution channel, it is segregated into OEMs and aftermarket. The vehicle type segment is classified into battery electric vehicles (BEV), plug-in hybrid electric vehicle (HEV), and commercial electric vehicles. Region-wise, it is studied across North America, Europe, Asia-Pacific, and LAMEA.

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Furthermore, increase in sales of EVs in prominent European countries, such as Germany, the Netherlands, France, Denmark, Sweden, and in countries having above average growth is expected to supplement the market growth. Factors, such as increase in sales of electric vehicles (EVs), growing demand for wireless electric vehicle charging solutions, and demand for high power contact less inductive charging are expected to boost the [wireless electric vehicle charging market industry](#) during the forecast period. However, expensive integration and high upfront cost of wireless electric vehicle charging are expected to hinder the market growth during the forecast period.

Covid-19 Impact Analysis:

COVID-19 has presented the world with an unprecedented economic, humanitarian, and healthcare challenge. Lockdown measures have helped to contain the spread of coronavirus, but exacted an immense economic toll. On the business side, the automotive sector is among the hardest hit. Following the pattern witnessed in countries where COVID-19 spread earlier, lockdown measures and other restrictions have impacted the requirement for electric vehicle charging infrastructure considerably. Furthermore, coronavirus has introduced unexpected challenges within the automotive, electric mobility and charging infrastructure sectors. OEMs and other stakeholders are adopting innovative business models amid post-COVID-19.

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KEY FINDINGS OF THE STUDY

By power source, the 11 to 50 kW segment dominated the global Wireless electric vehicle charging market in 2020, in terms of revenue.

By charging method, the Inductive Power Transfer (IPT) segment is expected to register significant growth, registering a CAGR of 42.2% during the forecast period.

By vehicle type, Battery Electric Vehicle (BEV) segment is projected to lead the global market in terms of market share by the end of the forecast period.

By installation, the commercial segment dominated the global Wireless electric vehicle charging market in 2020, in terms of revenue.

By distribution channel, the aftermarket segment is expected to register significant growth, registering a CAGR of 40.9% during the forecast period.

By region, Europe dominated the global Wireless electric vehicle charging market in 2020 in terms of market share.

The key market players profiled in the wireless charging for electric vehicle market report include, IPT Technology Inc., Continental AG, Evatran Group (Plugless), Nidec Mobility Corporation, Renesas Electronics, Powermat technologies, Qualcomm Technologies, Robert Bosch GmbH, Texas Instruments, Toyota Motor Corporation, and Witricity which are operating efficiently in the market.

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