

Wireless Charging Market size is Projected to Grow \$40.24 Billion by 2027 | Registering a CAGR of 22.2%

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Allied Market Research published a report on the [Wireless Charging Market](#) by Technology, and Industry Vertical: Global Opportunity Analysis and Industry Forecast, 2020-2027.

The global wireless charging market size was valued at \$6.51 billion in 2018, and is expected to reach \$40.24 billion by 2027, growing at a CAGR of 22.2% from 2020 to 2027.



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The global wireless charging market growth is driven by increase in sales of electric vehicles (EVs), constantly evolving portable electronics & wearables, and necessity to harvest ambient RF energy”

David Correa

Wireless power transmission transfers electrical power from transmitter to receiver without any wire connection. Wireless charging technology allows multiple devices to connect wirelessly. Inductive charging is the most extensively used technology, owing to its increased incorporation in wireless charging systems for the automotive sectors. Laser and microwave wireless charging technologies are projected to exhibit highest growth in the market, owing to their focus on narrow beam capability, comparatively higher frequencies which allow broad bandwidth, and high-power transmission rate

The constantly evolving portable electronics and wearables majorly drive s the growth of the wireless charging market, owing to flexibility and hassle-free charging. Moreover, the necessity to

harvest ambient RF energy and increase in sales of electric vehicles are expected to boost the market growth. Furthermore, excessive research in far-field wireless charging technologies and trending internet of things (IoT) are expected to provide lucrative growth opportunities. However, technology is expensive to integrate and comparatively slower charging is expected to hinder the growth of the [wireless charging industry](#).

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Competitive Analysis:

The competitive environment of the wireless charging industry is further examined in the report. It includes details about the key players in the market's strengths, product portfolio, wireless charging market share and size analysis, operational results, and market positioning. It comprises the actions taken by the players to grow and expand their presence through agreements and entering new business sectors. Mergers and acquisitions, joint ventures, and product launches are some of the other techniques used by players.

Some of the major key players of the wireless charging industry include:

- Samsung Electronics Co. Ltd.
- Qualcomm Incorporated
- Texas Instruments
- Integrated Device Technology Inc.
- Powermat Technologies Ltd.
- WiTricity Corporation
- Energizer Holdings Inc.
- Murata Manufacturing Co. Ltd.
- Sony Corporation
- Fulton Innovation LLC

The inductive technology segment contributed the maximum in terms of revenue to the market and accounted for 54.7% share in 2018. Factors such as hassle-free and enclosed connections offered by the inductive charging technology propels the market sales. However, between 2018 and 2027, radio frequency technology is expected to grow at a faster rate, by 25.6% in comparison to other technologies. RF charging has greater opportunities as compared to induction as it possesses stronger technical areas. With Far-Field RF wireless charging, the device need not to be pressed on a panel; radio waves emitted in near area charge the smartphone.

The electronics segment was the largest contributor of revenue in 2018, and is expected to grow at a CAGR of 22.8% from 2020 to 2027. Increase in demand for efficient charging system for portable electronics is the prime reason for such growth. The healthcare industry vertical is the second largest contributor of revenue in 2018 and consumes 22.7% market share. Surging adoption of wearable devices such as medical equipment, defibrillators, exoskeletons, pacemakers, and wheelchairs in the healthcare industry is one of the major factors for this

growth.

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Key Benefits for Stakeholders:

- This study comprises analytical depiction of the global wireless charging market size along with the current trends and future estimations to depict the imminent investment pockets.
- The overall wireless charging market analysis is determined to understand the profitable trends to gain a stronger foothold.
- The report presents information related to key drivers, restraints, and opportunities with a detailed impact analysis.
- The current wireless charging market forecast is quantitatively analyzed from 2018 to 2027 to benchmark the financial competency.
- Porter's five forces analysis illustrates the potency of the buyers and e wireless charging market share of key vendors.
- The report includes the market trends and the market share of key vendors.

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