

Wireless Charging Market Set for Exponential Growth as Smartphone Sales Surge

The Business Research Company's Wireless Charging Global Market Report 2023 – Market Size, Trends, And Global Forecast 2023-2032

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The market size of the wireless charging is expected to grow to \$48.24 billion in 2027 at a CAGR of 31.1%.”

The Business Research Company

LONDON, GREATER LONDON, UK, November 2, 2023 /EINPresswire.com/ -- The global wireless charging market, valued at \$12.43 billion in 2022, is poised to reach \$16.34 billion in 2023, registering an impressive compound annual growth rate (CAGR) of 31.5%. Despite the disruptive impact of the Russia-Ukraine conflict on the global economy, leading to supply chain disruptions and inflationary pressures, the market is anticipated to witness remarkable expansion, targeting a substantial valuation of \$48.24 billion by 2027.

[Market Segmentation and Key Players](#)

- Components: Transmitters, Receivers
- Technology: Inductive Charging, Resonant Charging, Radio Frequency Based Charging, Other Technologies
- Transmission Range: Short Range, Medium Range, Long Range
- Application: Consumer Electronics, Automotive, Healthcare, Industrial, Defense, Other Applications

Prominent [wireless charging industry players](#), including Samsung, Qualcomm Incorporated, and Xiaomi, are actively pursuing technological innovations, harnessing cutting-edge solutions such as electromagnetic induction, radio frequency waves, and capacitive wireless technology to enhance charging speed and user experience. Notably, Xiaomi's Mi Air Charge Technology represents a pioneering advancement, enabling remote charging for electronic devices without the constraints of wires or charging stands, employing a sophisticated phase control array comprising 144 antennas.

For detailed insights, explore the sample report on the global wireless charging market:
<https://www.thebusinessresearchcompany.com/sample.aspx?id=7074&type=smp>

Driving Force: Robust Smartphone Sales Propel Market Growth

The thriving smartphone market, as evidenced by substantial revenue growth and increased sales volume reported by leading research firms like Gartner Inc. and Counterpoint Research, underpins the surge in demand for wireless charging solutions. With global smartphone sales reaching a significant high, the convenience and efficiency offered by wireless chargers serve as a key factor driving market expansion, catering to the evolving needs of tech-savvy consumers worldwide.

Noteworthy Acquisition and Regional Analysis

Siemens' strategic acquisition of WiTricity, a pioneering [wireless charging technology company](#), for \$25 million in June 2022 underscores the industry's focus on driving innovation in the wireless electric vehicle charging sector, furthering the development of wireless charging solutions for electric passenger and light-duty commercial vehicles. While North America retained its position as the largest region in the wireless charging market in 2022, the Asia-Pacific region is poised to emerge as the fastest-growing market during the forecast period, fueled by rapid technological adoption and a burgeoning consumer electronics landscape.

Access the complete report for a comprehensive analysis of the global wireless charging market:

<https://www.thebusinessresearchcompany.com/report/wireless-charging-global-market-report>

Wireless Charging Global Market Report 2023 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Wireless Charging Global Market Report 2023 by The Business Research Company is the most comprehensive report that provides insights on wireless charging market size, wireless charging market drivers and trends, wireless charging market major players, wireless charging market competitors' revenues, wireless charging market positioning, and wireless charging market growth across geographies. The wireless charging market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap



into segments with the highest growth potential.

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About The Business Research Company

The Business Research Company has published over 3000+ detailed industry reports, spanning over 3000+ market segments and 60 geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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