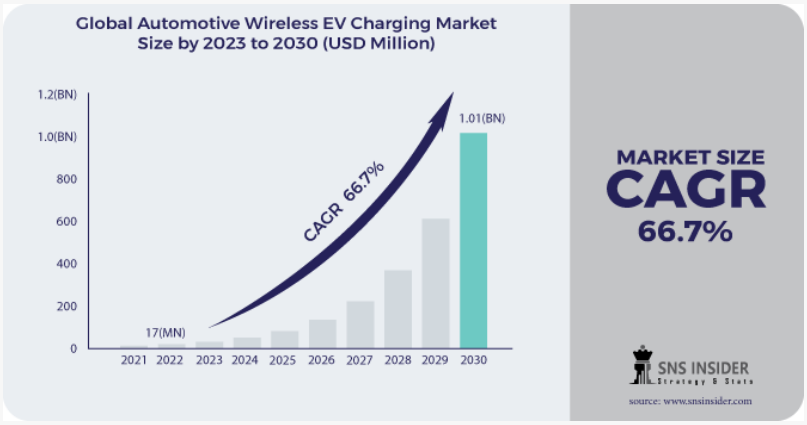
# Automotive Wireless EV Charging Market Is Projected To Grow USD 1.01 Billion By 2030 As Revealed In New Report

*Automotive Wireless EV Charging Market Size & Segmentation By Propulsion Type, Application, Distribution Channel, Power Supply, Component & By Regions 2023-2030*



Automotive Wireless EV Charging Market

AUSTIN, TEXAS, UNITED STATES, March 7, 2024 /EINPresswire.com/ -- According to the latest SNS Insider report, the Automotive Wireless EV Charging Market was valued at USD 17 million in 2022. Forecasts predict a meteoric rise, reaching USD 1.06 billion by 2030, exhibiting an impressive CAGR of 66.7% over the forecast period from 2023 to 2030. This surge in market value reflects the transformative shift towards sustainable and wireless charging solutions in the automotive sector.

> Automotive Wireless EV Market to Exceed USD 1.01 Billion by 2030, Transforming the Electric Vehicle Landscape"
> *Sr. Researcher Roshan Rathod*

The market is propelled by the imperative need to transition towards eco-friendly and sustainable transportation solutions. Government mandates to phase out fossil fuel-powered vehicles, coupled with increasing incentives for electric mobility, are key drivers. The push towards wireless EV charging is accelerated by the rising adoption of electric vehicles globally, aligning with the global commitment to reduce carbon emissions and create a cleaner, greener future.

Key Companies

- Continental AG
- TOYOTA MOTOR CORPORATION
- Qualcomm Technologies Inc.

• Bombardier
• HELLA GmbH & Co. KGaA
• WiTricity Corporation
• TOSHIBA CORPORATION
• LIX Wireless
• HEVO Power
• AddÉnergie Technologies Inc.
• ZTE Corporation
• ABB
• Alfen N.V.
• Allego B.V.

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Market Report Scope

The market addresses the charging needs of electric vehicles in both residential and commercial settings. Residential applications involve wireless EV charging solutions designed for private homes, enabling EV owners to conveniently charge their vehicles at home. Simultaneously, commercial applications focus on developing public wireless charging infrastructure to meet the increasing demand for on-the-go charging, catering to various commercial establishments, public spaces, and transportation hubs.

The market takes into account different propulsion types within the electric vehicle spectrum. Specifically, it considers Battery Electric Vehicles (BEVs) and Plug-in Hybrid Electric Vehicles (PHEVs). The dominance of BEVs underscores the shift towards fully electric mobility solutions, driven by factors such as environmental regulations, government incentives, and consumer preferences. The distribution channels in focus include Original Equipment Manufacturers (OEMs) and the Aftermarket. OEMs play a crucial role in the integration and adoption of wireless EV charging technology directly into new electric vehicles. The Aftermarket segment involves the retrofitting of existing vehicles with wireless charging systems, reflecting the adaptability and aftermarket potential of this technology. The market analyzes various power supply categories, including 3<=11 KW, 11-50 KW, and >50 KW. Understanding the different power supply options is essential for meeting diverse charging requirements. The segmentation allows for a detailed examination of the varying charging capacities available, catering to the needs of different EV models and user preferences.

Market Analysis

The strengths of wireless EV charging lie in its eco-friendly nature, reducing reliance on traditional fossil fuels. Opportunities abound in the form of global collaborations, technological innovations, and increasing consumer awareness. Weaknesses include infrastructure challenges and the need for standardized charging protocols, while threats revolve around potential

cybersecurity risks.

The market's growth is further propelled by the increasing adoption of battery electric vehicles globally and the development of resonant inductive power transfer technology. Rising electric vehicle sales and pilot projects for wireless charging technology by key automotive OEMs are significant contributors to the market's substantial expansion.

Segmentation Analysis

• By Propulsion Type:
The dominance of BEVs in the wireless EV charging systems market is attributable to the global shift towards electric vehicles. Government incentives and requirements to phase out fossil fuel-powered vehicles have accelerated the adoption of battery-electric cars, contributing to the substantial market share of BEVs.

• By Application:
Commercial charging systems take the lead in market share, reflecting the growing popularity of electric vehicles among various consumer categories. The demand for public wireless charging infrastructure is on the rise, necessitated by the increasing number of electric vehicles on the roads.

• By Distribution Channel:
OEMs dominate the market, fueled by the rising sales of electric vehicles and increased integration of resonant inductive power transfer technology by key automotive OEMs. The expansion of wireless EV charging technology into vehicles further solidifies the OEMs' substantial share in the market.

• By Power Supply:
The segment of less than 11 kW holds the majority of the market share, driven by the standardization of wireless EV charging systems. Significant investments by automotive OEMs in the 'up to 11kW' class contribute to its high market share.

• By Component:
Base charging pads lead the market, with increasing deployments of wireless EV charging systems propelling the demand for these essential components. The prominence of base charging pads is expected to persist over the forecast period.

Growth Factors

• The global push towards sustainable mobility is a primary catalyst for the exponential growth of the Automotive Wireless EV Charging Market. Governments worldwide are actively incentivizing and promoting the adoption of electric vehicles to reduce carbon emissions and mitigate environmental impacts. As a result, the demand for wireless charging infrastructure is witnessing

a meteoric rise, aligning with the global commitment to a cleaner and greener future.
• Technological advancements in wireless charging systems are pivotal growth factors. Ongoing innovations in charging efficiency, convenience, and safety are driving the market forward. The development of faster and more efficient wireless charging solutions is not only enhancing user experience but also addressing concerns related to charging times, making electric vehicles more practical and appealing to a broader consumer base.
• Government initiatives and stringent emission standards are acting as strong catalysts for market growth. Various governments worldwide are implementing policies and regulations that encourage the adoption of electric vehicles. Incentives such as tax credits, subsidies, and reduced registration fees for electric vehicles are propelling consumers towards embracing EVs, subsequently boosting the demand for wireless charging infrastructure.

Key Regional Development

North America is poised to dominate the global wireless electric car charger market, primarily due to government initiatives that reduce the region's reliance on oil-related commodities. This shift towards electric vehicle charging positions North America as a highly profitable market. In Europe, wireless electric vehicle chargers are anticipated to grow at double the rate of the global industry, driven by advancements such as the development of a 20kW wireless electric vehicle charger by Oak Ridge National Labs (ORNL).

Key Takeaways

• The Automotive Wireless EV Charging Market is set to exceed USD 1.06 billion by 2030, driven by the global transition towards eco-friendly transportation.
• BEVs dominate the propulsion type segment, propelled by government incentives and the worldwide shift towards electric vehicles.
• Commercial charging systems, OEMs, and power supply less than 11 kW emerge as dominant segments, reflecting the evolving landscape of electric vehicle infrastructure.

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Recent Developments

In July 2023: WiTricity Corporation announced the FastTrack Integration Program, streamlining wireless charging evaluation and testing for vehicle manufacturers.
In June 2023: GINAF Trucks collaborated with Electreon to integrate wireless charging systems on a 50-ton truck model, demonstrating the industry's commitment to innovative solutions.

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