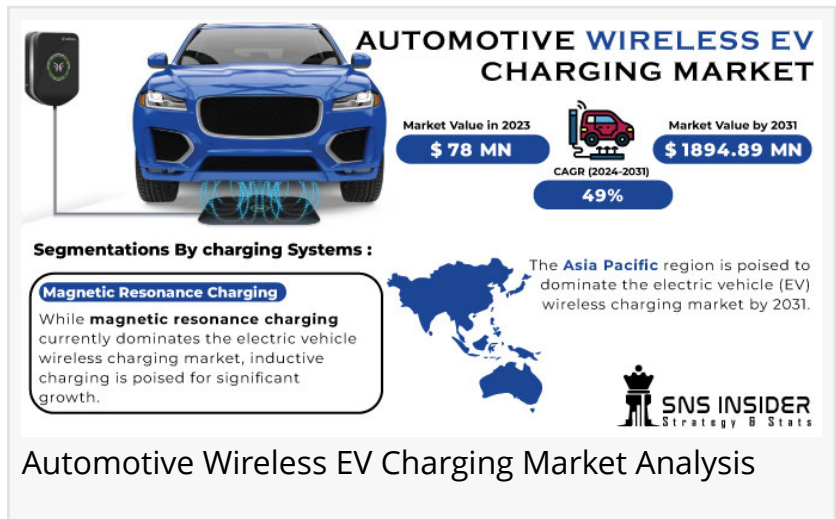


Automotive Wireless EV Charging Market to USD 1,894.89 Billion by 2031 Driven By Convenience and Range Anxiety Reduction

Automotive Wireless EV Charging Market Size, Share, Growth Analysis, Recent Trends and Forecast 2024 to 2031

AUSTIN, TEXAS, UNITED STATES, June 20, 2024 /EINPresswire.com/ -- Automotive Wireless EV Charging Market Size was valued at USD 78 Million in 2023 and is expected to reach USD 1894.89 Billion by 2031, growing at a CAGR of 49% over the forecast period 2024-2031.



The need for environmentally friendly mobility solutions and a rise in the adoption of electric vehicles are driving the market for automotive wireless EV charging. The simplicity and effectiveness of wireless charging technology contribute to the growing popularity of electric vehicles as governments across the globe strive for greener modes of transportation.

Powering Up the Future: A Look at the Growing Demand for Wireless EV Charging

With to rising global adoption of electric vehicles and technical improvements, the Automotive Wireless EV Charging Market is expected to grow significantly. By providing quicker and more effective charging choices, advancements in magnetic resonance and inductive charging systems are revolutionizing the market. Automakers and charging infrastructure providers are forming strategic alliances to increase market penetration, while legal incentives are promoting widespread use. Businesses who invest in R&D have a lot of opportunities to boost productivity and scalability and get a competitive edge in this expanding industry.

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Market Analysis

The market for wireless EV charging is also gaining opportunities in market due to government support and technical developments. Two significant developments are smart grid integration, which permits reversible energy flow and energy storage, and dynamic charging, which allows cars to charge while they are moving. Longer charging lengths, increased power transfer capabilities, and enhanced efficiency are also anticipated. Interoperability, advanced safety features, and cost savings will improve charging as a whole. For EV owners, integration with urban infrastructure such as parking garages and public transportation, will result in a seamless and practical charging experience.

Top Key Players of Automotive Wireless EV Charging Market

-Robert Bosch GmbH

-Continental AG

-WiTricity Corporation

-ZTE Corporation

-HELLA KGaA Hueck & Co.

-Toyota Motor Corporation

-Toshiba Corporation

-Qualcomm, Inc.

-Evatran Group

-Powermat Technologies Ltd.

-PowerbyProxi Limited

-Energids Corp.

-WiBotic, Inc.

-PowerSquare, Inc.

-Aircharge

-Tecnomen Corporation

-Steca Elektronik GmbH

-Lumen Australia

-Momentum Dynamics

-ZENS

-Freewire Technologies

-CIRCONTROL

Recent Trends and Developments: Paving the Way for a Wireless Future

In July 2023, WiTricity Corporation launched a program enabling car manufacturers to quickly evaluate and test wireless charging on their EV platforms.

Wireless Charging for Heavy-Duty Vehicles: Collaborations like GINAF Trucks and Electreon's project to integrate wireless charging on a 50-ton truck model demonstrate the technology's potential for commercial vehicles.

Segment Analysis

BY CHARGING SYSTEMS

-Magnetic Resonance Charging

-Capacitive Charging

-Inductive Charging

By Charging Type: Magnetic Resonance Charging currently holds the dominant position, due to a growing number of car manufacturers, like Hyundai and FAW, embracing magnetic resonance technology.

BY PROPULSION

-PHEVs

-BEVs

By Propulsion: Battery Electric Vehicles (BEVs) currently dominate the market due to the growing popularity of this segment, due to the growing popularity of electric vehicles and stricter emission rules. Manufacturers of wireless charging devices are also concentrating on growth tactics in the Asia Pacific area, such as developing new products and expanding geographically.

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Regional Analysis:

Asia Pacific region, expected to be dominated the automotive wireless EV charging market, primarily due to the presence of technical innovation hubs in China, Japan, and South Korea. These nations are at the top of autonomous driving technology, which enhance wireless charging infrastructure and create a favorable atmosphere for industry expansion. It is expected that sales of wireless EV charging systems would rise significantly in China, in particular, due to the country's strong electric car market and encouraging legal framework.

Ex: The major key players in the ASAP that are in long run, driving the automotive wireless EV charging market

China is actively promoting the development of wireless charging infrastructure with large companies such as Shenzhen Vmax New Energy Co., LTD. and WiTicity Corporation invested in the technology. The Chinese government has set ambitious goals for 50% of new cars to be electric by 2035.

Japan has also been a leader in wireless charging technology, with companies such as Toyota Motor Corporation and Honda Motor Co., Ltd. invest in it. . The Japanese government has set a target for 20% of new car sales to be electric by 2025.

Key Takeaways for the Automotive Wireless EV Charging Market Study

Rapid electrification of vehicles globally is driving demand for wireless EV charging solutions. Magnetic resonance charging leads the market due to its efficiency and compatibility.

Asia Pacific emerges as the dominant region, propelled by technological advancements and supportive policies.

Inductive charging systems are poised for growth, offering flexibility and retrofitting capabilities.

Strategic partnerships and innovations in charging infrastructure are key to market expansion.

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