

Wireless Charging Market Poised for Exponential Growth, Expected to Reach \$61.3 Billion by 2028

The Business Research Company's Wireless Charging Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

LANDON, GREATER LANDON, UK, June 28, 2024 /EINPresswire.com/ -- The global wireless charging market has witnessed exponential growth in recent years, driven by advancements in



technology and increasing adoption across various sectors. From a market size of \$16.43 billion in 2023, it is projected to reach \$21.49 billion in 2024, growing at a compound annual growth rate (CAGR) of 30.8%. This growth trajectory underscores the market's robust expansion, attributed to rising disposable incomes, a surge in consumer electronics demand, and

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government initiatives promoting technological innovation.

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Rising Demand for Electronic Devices Drives Market Growth

The wireless charging market is poised for continued exponential growth, projected to expand to \$61.3 billion by 2028, growing at a CAGR of 30.0%. This growth is fueled by increasing popularity and high sales of electric vehicles

(EVs), the proliferation of autonomous and commercial automobiles, and urbanization trends worldwide. Key trends in the forecast period include advances in wireless charging technologies, strategic collaborations, and the adoption of smart solutions like automotive in-cabin wireless charging.

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Key Players and Market Trends

Major players such as Energizer Holdings, Inc., Samsung Electronics Co. Ltd., and Qualcomm Incorporated are focusing on technological innovation to enhance charging efficiency and convenience. Innovations like Xiaomi's Mi Air Charge Technology, which allows wireless charging without physical contact, highlight the industry's drive for advanced solutions. In a notable development, Xiaomi introduced Mi Air Charge Technology in April 2021, enabling remote charging of devices using phase control arrays and beamforming technology, without the need for wires or charging stands.

Segments

The wireless charging market covered in this report is segmented -

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

Geographical Insights: Asia-Pacific Leading the Market

Asia-Pacific emerged as the largest region in the wireless charging market in 2023 and is expected to maintain its leadership position throughout the forecast period. The region's rapid growth is driven by technological advancements and increasing adoption across diverse industry verticals.

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Wireless Charging Global Market Report 2024 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 2024 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, competitors' revenues, market positioning, and 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 27 industries, spanning over 8000+ markets 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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