

# Wireless Charging Market to Surpass USD 35.52 billion by 2031, Witnessing 23.80% CAGR Growth

WESTFORD, MASSACHUSETTS, UNITED STATES, August 8, 2024 /EINPresswire.com/ -- [Wireless Charging Market](#) size was valued at USD 5.20 billion in 2022 and is poised to grow from USD 6.44 billion in 2023 to USD 35.52 billion by 2031, at a CAGR of 23.80% during the forecast period (2024-2031).

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The global wireless charging market has made notable progress in the recent past, transforming how individuals charge their electronic devices. In the speedy world where everyone wants convenience at their fingertips, young consumers are mishandling connectors and cords. This inconvenience is resolved by streamlining the procedure and delivering user-friendly and continuous experience. The latest advancements like wireless charging for EVs, and integration in infrastructure and furniture among others are pushing wireless charging to the forefront, impacting the market growth. In 2022, the global wireless charging market size was estimated at \$ 5.20 billion.



## Fast Wireless Charging to Derive More Revenues in Future

Fast wireless charging offers a major hike in charging efficiency and speed, providing a more responsive and unified user experience. Unlike the traditional methods, fast wireless charging uses great power levels and improved charging protocols. This leads to a remarkable reduction in the time needed for charging, enabling consumers to get their electronics back with battery full. The said technology is most suitable for people who travel a lot and need to charge their devices quickly. Wireless charging adoption is growing common in the new tablets, mobile phones, and most wearable devices.

## Wireless Electric Vehicle Charging to Come Up with Specialized Parking Space over next 4-5 years

In the coming years, electric vehicles will simply need to be placed in dedicated parking spaces for charging and wait for the dashboard light to switch on so that users can start their day. This promise is made by wireless electric vehicle charging, inductive electron transfer that will remove the need for irritating cords. Several new entrants have been working for years to offer wireless charging and as electric vehicle adoption boosts, the impetus is propelling the dream to become a reality. Companies are merging and collaborating for standardized technologies, auto manufacturers are boarding wireless experiments, and cities are expanding applications.

The following are the key [Wireless Charging Trends](#) that will shape the growth of the market in the next 5 years

### Stronger Processors and Microprocessors to Bring More Efficiency and Stability

In recent years, wireless charging has been implementing novel features to enhance the efficiency, stability, and security of systems that need stronger processors. Also, the microprocessors enable easy tuning for documentations along with requirement updates with no PCBA alternation. A strong processor improves the proficiency of better UI and helps to make functions extensible. The electromagnetic compatibility or EMC performance is dependent on its software and microprocessor operations.

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### Growing Use of Autonomous Robots Will Witness Growth over Next 10 years

With the speedy pace of sales of EVs, auto manufacturers are emphasizing much faster charging solutions. They comprise the use of independent robots that can power EVs with no human assistance. The robot developed by Charging Robotics Ltd. can accurately position the car and design a route to the best charging arrangement, all thanks to sensors and LiDAR technologies that simplify self-directed navigation. Charging Robotics Ltd. makes use of patent-pending algorithms for navigation of robots.

### Latest Headlines and Headlights

In June 2023: Powermat Technologies introduced its wireless charging platform, PMT350 600W. It is the next-gen platform in its category dependent on the enterprise's SmartInductive resonance/hybrid inductive technology.

In February 2023: HEVO Inc., a prominent EV charging technology provider and Stellantis N.V., a leading mobility provider and auto manufacturer, joined hands to incorporate wireless charging in Stellantis' electric vehicles. This will allow better charging experience with no compromise on durability, efficiency, and safety.

In April 2024: Siemens declared alliance with MAHLE to create wireless inductive charging solutions for electric vehicles. These solutions are cable-free substitutes to the regular plug-in connectors and will be highly efficient with no additional cords. Both the enterprises will work on standardization, interoperability tests, and technical collaboration.

In May 2024: ABB introduced E-mobility's novel A400 All-in-One charger. This newly developed charger delivers the greatest power density with the least footprint. It offers an all-inclusive, user-friendly design, system engineering industrialized modularity and telecom-level tactics to asset management.

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Growing Demand for Convenience and Efforts by Technology Providers Will Introduce More User-Friendly Technologies

Moving towards fast-paced advancements, wireless charging has progressed as a breakthrough transformation, changing the way people charge their smartphones and other electronics. The growing need for convenience in everyday life and the persistent hunt for user-friendly innovations have made conventional charging techniques gradually obsolete. Technology has entered to cater to these demands, delivering efficient and unified charging experience.

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