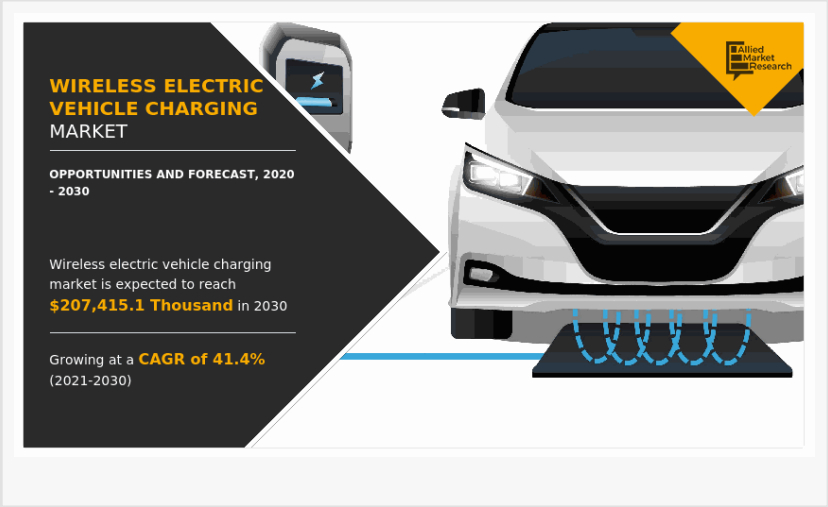
The Wireless Electric Vehicle Charging Market Size Reach USD 701.38 Million Globally by 2030 | Growing at 45.8% of CAGR

Rise in awareness and surge in demand for electric cars leads to an increase in the production of electric vehicles.



WILMINGTON, DE, UNITED STATES, December 5, 2024 /EINPresswire.com/ -- According to the report published by Allied Market Research, The Wireless Electric Vehicle Charging Market Size Reach USD 701.38 Million Globally by 2030 | Growing at 45.8% of CAGR . The report provides an extensive analysis of changing market dynamics, major segments, value chain, competitive scenario, and regional landscape. This research offers valuable able guidance to leading players, investors, shareholders, and startups in devising strategies for sustainable growth and gaining a competitive edge in the market.

The global wireless electric vehicle charging market was valued at $6,857.80 thousand in 2020, and is projected to reach $207,415.10 thousand by 2030, growing at a CAGR of 41.4% from 2021 to 2030.

Increase in sales of electric vehicles and rise in demand for energy-efficient sources as an alternative to fuel drive the growth of the global wireless electric vehicle charging market. On the other hand, expensive integration of technology and slower charging curb the growth to some extent. However, extensive research in far-field wireless charging technologies and technological advancements and adoption of smart marketing strategy are expected to create multiple opportunities in the near future.

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The wireless electric vehicle charging market is segmented on the basis of power source, charging methods, installation, distribution channel, vehicle type, and region. The power source

segment is further divided as 3-50 kW based on the power output requirement for wireless charging. On the basis of charging methods, the market is segmented into capacitive wireless power transfer (CWPT), magnetic gear wireless power transfer (MGWPT), resonant inductive power transfer (RIPT), and inductive power transfer (IPT). Home and commercial installation types are covered on the basis of installation. Depending on the distribution channel, the market is bifurcated into OEMs and aftermarket. By vehicle type, the market is further divided into battery electric vehicles (BEV), plug-in hybrid electric vehicle (PHEV), and commercial electric vehicles. Region-wise, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

Based on installation, the commercial segment contributed to around 96% of the global wireless electric vehicle charging market share in 2019, and is expected to rule the roost by the end of 2030. Increase in sales of commercial EVs and demand for safer, convenient, and faster wireless charging systems fuel the growth of the segment. The home segment, on the other hand, would grow at the fastest CAGR of 54.2% throughout the forecast period. Surge in demand for electric vehicles has led consumers get inclined toward installing charging base at residential locations which, in turn, propels the segment growth.

Based on distribution channel, the aftermarket segment accounted for more than three-fifths of the global wireless electric vehicle charging market revenue in 2019, and is anticipated to retain its dominance during the study period. With rise in demand for the electric and commercial electric vehicles, the demand for charging stations has increased to a significant extent. This factor has boosted the segment growth. At the same time, the OEMs segment would cite the fastest CAGR of 49.3% till 2030. Ease in installation and different price options offered by OEMs are expected to drive the growth of the segment.

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Based on geography, Europe, followed by Asia-Pacific and North America, held the major share in 2019, generating more than half of the global wireless electric vehicle charging market. This is due to rise in demand for fuel-efficient and durable charging systems for electronic products such as power tools and portable gadgets. Simultaneously, Asia-Pacific would register the fastest CAGR of 50.2% from 2020 to 2030. This is attributed to rise in adoption of fuel-efficient EVs and ever-increasing demand for advanced charging system for portable electronics.

The key market players profiled in the wireless electric vehicle charging market report include, IPT technology inc., Continental ag, Evatran group (plugless), Nidec mobility corporation, Renesas electronics, Powermat technologies, Qualcomm technologies, Robert Bosch Gmbh, Texas instruments, Toyota motor corporation, and Witricity. Competitive analysis and profiles of major market players is included in the report.

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□ This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the wireless electric vehicle charging market analysis from 2020 to 2030 to identify the prevailing wireless electric vehicle charging market opportunities.

□ The market research is offered along with information related to key drivers, restraints, and opportunities.

□ Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.

□ In-depth analysis of the wireless electric vehicle charging market segmentation assists to determine the prevailing market opportunities.
Major countries in each region are mapped according to their revenue contribution to the global market.

□ Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.

□ The report includes the analysis of the regional as well as global wireless electric vehicle charging market trends, key players, market segments, application areas, and market growth strategies.

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Thanks for reading this article you can also get individual chapter-wise sections or region-wise report versions like North America Europe or Asia.

If you have any special requirements, please let us know and we will offer you the report as per your requirements.

Lastly this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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Allied Market Research (AMR) is a market research and business-consulting firm of Allied Analytics LLP, based in Portland, Oregon. AMR offers market research reports, business solutions, consulting services, and insights on markets across 11 industry verticals. Adopting extensive research methodologies, AMR is instrumental in helping its clients to make strategic business decisions and achieve sustainable growth in their market domains. We are equipped with skilled analysts and experts and have a wide experience of working with many Fortune 500 companies and small & medium enterprises.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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