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Wireless charging for electric vehicle market By Charging type (Dynamic Wireless Charging System and Stationary Wireless Charging System.); By propulsion (BEV and PHEV); By Type (passenger car and commercial vehicle); and Region –Analysis of Market Size, Share and Trends for 2014 –2019 and Forecasts to 2030

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Abstracts

Product Overview
Wireless charging is also known as cordless charging or conductive charging. The process of recharging batteries from a power source to a consuming device without any physical contact is referred to like wireless charging. It comprises an electric current that is passed between objects through coils to induce an electromagnetic field that charges the battery. Wireless charging provides an efficient, convenient, reliable, cost-effective, and safer charging of devices over the traditional physical cable charging method. Getting a charging station to run wireless EV charging is highly imperative. Also, manufacturers of sports cars such as McLaren, Ferrari, and Porsche have begun integrating electric motors with their supercharged petrol engines to make their vehicles environmentally friendly.

Market Highlights
The Wireless charging for electric vehicle market size was registered at USD XX billion in 2019 and is estimated to reach USD XX billion by 2030, registering a CAGR of XX% from 2020 to 2030. The increase in the demand for fuel-efficient electrical vehicles is anticipated to be a growth driver in the market. Increased sales of electric vehicles, constant developments in portable electronics as well as wearable’s and regular need to harvest ambient RF energy are expected to drive the growth of the global market for

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wireless electric vehicle charging over the forecast period. Crude oil is the main source of ignition in vehicles and is extracted and refined to form diesel and petrol. Over the last few decades, oil prices have risen at an unprecedented rate, making it impossible for customers of the low and middle class to afford travel. Rising oil prices have encouraged customers to move towards energy-efficient alternatives, reducing the average cost per kilometer. This is expected to increase demand for electric vehicles over fuel-driven vehicles, thereby boosting the development of the market for electric vehicle charging systems.

Source: Fatpos Global

Wireless charging for the electric vehicle market: Segments
The Wireless charging for the electric vehicle market is segmented based on type, propulsion, charging type, and region.
By type (in %), Wireless charging for electric vehicle market, 2019
The passenger segment to grow with the highest CAGR of XX% during 2020-2030
By type, it can be classified into passenger car and commercial vehicle segments.

The passenger car segment dominated the market due to the high demand for passenger cars and the emergence of new auto-manufacturers in the world.

By propulsion (in %), Wireless charging for electric vehicle market, 2019
The BEV segment to grow with the highest CAGR of XX% during 2020-2030
By propulsion, the market is segmented into BEV and PHEV.

During the forecast period, the BEV segment is expected to hold the largest share, by propulsion type, in the wireless charging market for electric vehicles. In BEV models, leading automotive companies are now providing wireless charging which is expected to be in demand in the fuel market. OEMs are focused on BEVs for curbing that pollution due to strict government regulations. Also expected to boost the overall demand is increased BEV consumption and government funding.

By charging type (in %), Wireless charging for electric vehicle market, 2019
The Dynamic Wireless Charging System segment to grow with the highest CAGR of XX% during 2020-2030
By charging type it can be classified into Dynamic Wireless Charging System and Stationary Wireless Charging System.

Dynamic charging is projected as the fastest-growing wireless charging segment on the

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market for electric vehicles. Dynamic charging technology has become common in the electric vehicle industry with benefits such as no waiting period for charging a car. The wireless power transfer technology involves a specific Dynamic Wireless Power Transfer Road infrastructure-coils located at the center of the traffic lane underneath the road. It is expected that future roads and highways will be fitted with this technology, and drivers will have to pay a tax on entering the lane to charge their electric vehicle on the move.

The region segment can be further divided into five major types including North America, Latin America, Europe, APAC, and MENA.

Source: Fatpos Global

Wireless charging for electric vehicle market Dynamics:
Technological advancements and higher per-capita automotive spending to increase growth
Increased sales of electric vehicles, constant developments in portable electronics as well as wearable's and regular need to harvest ambient RF energy are expected to drive the growth of the global market for wireless electric vehicle charging over the forecast period. Crude oil is the main source of ignition in vehicles and is extracted and refined to form diesel and petrol. Over the last few decades, oil prices have risen at an unprecedented rate, making it impossible for customers of the low and middle class to afford travel. Rising oil prices have encouraged customers to move towards energy-efficient alternatives, reducing the average cost per kilometer. This is expected to increase demand for electric vehicles in relation to fuel-driven vehicles, thereby boosting the development of the market for electric vehicle charging systems.

Inefficiency and high prices to hamper the market growth
Inefficiency in fast charging and high prices of wireless chargers are key challenges of the market. It does not provide efficient charging while in the distance which acts as a restraint in the market. Another cause is the expensive technology and slower charging rates which hinders the growth of the market and is likely to be fixed in the upcoming years. In addition, revenue generation on the electric vehicle charging system segment is limited due to the higher electric vehicle costs, which in turn restricts the overall electric vehicle sales.

Wireless charging for the electric vehicle market: Regions
In terms of value and volume, Europe accounted for XX% of total market volume share in 2019

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Europe is projected to be the largest generating hub, as well as the largest wireless charging station market. This rise is attributed to the development of viable infrastructures to sustain sales of electric vehicles. Customers consider electric cars to be a viable choice when buying a car. Sales of electric vehicles in the European region have been on the rise and sales are expected to increase, thereby opening up opportunities for innovations, such as wireless charging infrastructure for electric vehicles. Germany, along with the United Kingdom and France, will be the largest wireless charging market due to a combination of economies of scale, high-income levels, and a center for car manufacturing. Vans, buses, and taxis are more likely to embrace vehicle wireless charging, as these segments require a wide range of convenient charging methods.

The region segment can be further divided into five major types including North America, Latin America, Europe, APAC, and MENA.

Source: Fatpos Global

The Wireless charging for the electric vehicle market is further segmented by region into:
North America Market Size, Share, Trends, Opportunities-o-Y Growth, CAGR – United States and Canada
Latin America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – Mexico, Argentina, Brazil and Rest of Latin America
Europe Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United Kingdom, France, Germany, Italy, Spain, Belgium, Hungary, Luxembourg, Netherlands, Poland, NORDIC, Russia, Turkey and Rest of Europe
APAC Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – India, China, South Korea, Japan, Malaysia, Indonesia, New Zealand, Australia, and Rest of APAC
MENA Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – North Africa, Israel, GCC, South Africa and Rest of MENA
Wireless charging for the electric vehicle market: Competitive landscape
The manufacturing companies of electric vehicle chargers may collaborate with governments of different countries to increase awareness of clean technology and thus increase the popularity of electric vehicles in their countries. In addition, businesses can carry on numerous multi-channel advertising initiatives such as social networking and roadshows to meet the rising demand for electric vehicles.

Wireless charging for the electric vehicle market: Key players

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Bombardier
Business Strategy
Key Product Offerings
Financial Performance
Key Performance Indicators
Risk Analysis
Recent Development
Regional Presence
SWOT Analysis
Continental AG
Fulton Innovation
Powermat Technologies Ltd
Qualcomm Inc.
Robert Bosch GmbH
Texas Instruments Inc.
Toyota Motor Corporation
Witricity Corporation
Other prominent players
The Wireless charging for electric vehicle market report also contains analysis on:

Wireless charging for electric vehicle market segments:-
By type:
Passenger vehicles
Commercial vehicles
By propulsion:
BEV
PHEV
By charging type:
Dynamic Wireless Charging System
Stationary Wireless Charging System
Wireless charging for electric vehicle market dynamics
Wireless charging for electric vehicle market size
Supply & Demand
Current Trends/Issues/Challenges
Competition & Companies Involved in the Market
Value Chain of the Market
Market Drivers and Restraints

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Consultant Recommendation
**The above-given segmentation and companies could be subjected to further modification based on in-depth feasibility studies conducted for the final deliverable.

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