

Global Wireless Charging System for Electric Vehicles Market Growth (Status and Outlook) 2024-2030

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Abstracts

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According to our LPI (LP Information) latest study, the global Wireless Charging System for Electric Vehicles market size was valued at US\$ 224.6 million in 2023. With growing demand in downstream market, the Wireless Charging System for Electric Vehicles is forecast to a readjusted size of US\$ 2252.4 million by 2030 with a CAGR of 39.0% during review period.

The research report highlights the growth potential of the global Wireless Charging System for Electric Vehicles market. Wireless Charging System for Electric Vehicles are expected to show stable growth in the future market. However, product differentiation, reducing costs, and supply chain optimization remain crucial for the widespread adoption of Wireless Charging System for Electric Vehicles. Market players need to invest in research and development, forge strategic partnerships, and align their offerings with evolving consumer preferences to capitalize on the immense opportunities presented by the Wireless Charging System for Electric Vehicles market.

The Wireless Charging System for Electric Vehicles market covers Electromagnetic Induction, Magnetic Resonance, etc. The typical players include WiTricity, Elix, Momentum Dynamics, etc.

Wireless charging is a great out of sight, out of mind solution to keep your EV humming along. Much like placing the smartphone on a charging pad each night instead of plugging it in, wireless car charging will fill the vehicle's battery when park over a charger on the ground beneath it. No need to lift bulky cables out of the boot, and no need to actually have those cables with you in the first place. Just park and charge.

The global revenue of Wireless Charging System for Electric Vehicles market was valued at 160.24 Million USD in 2020 and is expected to reach 1088.47 Million USD in 2026. In the future five years, we predict the CAGR of global revenue is 36.51%. Estimates indicate that there will more than 120 million EVs on the road by 2030 and that more than \$50 billion will be invested in charging infrastructure by that time.

2. Americas accounted for the largest sales share of the Wireless Charging System for Electric Vehicles market in 2020. The region is characterized by the presence of a large number of service providers, especially in the USA. On the other hand, the APAC region is expected to grow at the higher CAGR during the forecast period.

3. At present, there are not many companies that can mass produce the Wireless Charging System for Electric Vehicle, the major players of Wireless Charging System for Electric Vehicles in the world include: WiTricity, Elix, Momentum Dynamics, Plugless (Evatran), IPT Technology and ZTEV, among which WiTricity is the world's largest Wireless Charging System for Electric Vehicles manufacturer, its market share is about 33.52% in 2020.

4. Nowadays. On the basis of Type, the Wireless Charging System for Electric Vehicles market is primarily split into Electromagnetic Induction, Magnetic Resonance and Magneto-Dynamic Coupling, And Magnetic Resonance is the main type for Wireless Charging System for Electric Vehicles on basis of Type, and the Magnetic Resonance reached a sales revenue of approximately 91.54 Million USD in 2020, with 57.13% of global sales revenue.

5. With the advent in COVID-19 pandemic across the global, the global Wireless Charging System for Electric Vehicles market has been affected as the manufacturing units have been shut down due to the imposed lockdown in major countries across the globe. Also, the unavailability of skilled labor has affected the market. However, the global Wireless Charging System for Electric Vehicles market is expected to register a significant growth in the near future owing to its rising technology adoptions in the developed countries.

Key Features:

The report on Wireless Charging System for Electric Vehicles market reflects various aspects and provide valuable insights into the industry.

Market Size and Growth: The research report provide an overview of the current size and growth of the Wireless Charging System for Electric Vehicles market. It may include historical data, market segmentation by Technology (e.g., Electromagnetic Induction, Magnetic Resonance), and regional breakdowns.

Market Drivers and Challenges: The report can identify and analyse the factors driving the growth of the Wireless Charging System for Electric Vehicles market, such as government regulations, environmental concerns, technological advancements, and changing consumer preferences. It can also highlight the challenges faced by the industry, including infrastructure limitations, range anxiety, and high upfront costs.

Competitive Landscape: The research report provides analysis of the competitive landscape within the Wireless Charging System for Electric Vehicles market. It includes profiles of key players, their market share, strategies, and product offerings. The report can also highlight emerging players and their potential impact on the market.

Technological Developments: The research report can delve into the latest technological developments in the Wireless Charging System for Electric Vehicles industry. This include advancements in Wireless Charging System for Electric Vehicles technology, Wireless Charging System for Electric Vehicles new entrants, Wireless Charging System for Electric Vehicles new investment, and other innovations that are shaping the future of Wireless Charging System for Electric Vehicles.

Downstream Procumbent Preference: The report can shed light on customer procumbent behaviour and adoption trends in the Wireless Charging System for Electric Vehicles market. It includes factors influencing customer ' purchasing decisions, preferences for Wireless Charging System for Electric Vehicles product.

Government Policies and Incentives: The research report analyse the impact of government policies and incentives on the Wireless Charging System for Electric Vehicles market. This may include an assessment of regulatory frameworks, subsidies, tax incentives, and other measures aimed at promoting Wireless Charging System for Electric Vehicles market. The report also evaluates the effectiveness of these policies in driving market growth.

Environmental Impact and Sustainability: The research report assess the environmental impact and sustainability aspects of the Wireless Charging System for Electric Vehicles market.

Market Forecasts and Future Outlook: Based on the analysis conducted, the research report provide market forecasts and outlook for the Wireless Charging System for Electric Vehicles industry. This includes projections of market size, growth rates, regional trends, and predictions on technological advancements and policy developments.

Recommendations and Opportunities: The report conclude with recommendations for industry stakeholders, policymakers, and investors. It highlights potential opportunities for market players to capitalize on emerging trends, overcome challenges, and contribute to the growth and development of the Wireless Charging System for Electric Vehicles market.

Market Segmentation:

Wireless Charging System for Electric Vehicles market is split by Technology and by Application. For the period 2019-2030, the growth among segments provides accurate calculations and forecasts for consumption value by Technology, and by Application in terms of value.

Segmentation by technology

- Electromagnetic Induction

- Magnetic Resonance

- Magneto-Dynamic Coupling

Segmentation by application

- Passenger Automotive

- Public Transportation Automotive

This report also splits the market by region:

- Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analyzing the company's coverage, product portfolio, its market penetration.

WiTricity

Elix

Momentum Dynamics

Plugless (Evatran)

IPT Technology

ZTEV

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