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Wireless Charging Market with COVID-19 Impact by Implementation (Transmitters, Receivers), Technology (Magnetic Resonance, Inductive, Radio Frequency), Application (Consumer Electronics, Healthcare, Automotive), and Region - Global Forecast to 2026

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Abstracts

The overall wireless charging market is expected to be valued at USD 4.5 billion in 2021 and projected to reach USD 13.4 billion by 2026, at a CAGR of 24.6% between 2021 and 2026. The growth of the wireless charging market is attributed to the rising adoption of wireless technology in consumer electronics; increase in sales of electric vehicles; and ability to charge multiple devices. However, compatibility issues restrict the adoption of wireless charging in various industries.

“Market for transmitters to grow at higher CAGR during forecasted period”

Wireless transmitters are used as standalone wireless charging devices, while receivers are built into the electronic devices. Companies manufacturing transmitters are investing heavily to innovate their wireless charger product portfolios. Moreover, the NXP Semiconductor provides a 15W wireless charging IC that offers broad controller functionality to implement a wireless charging transmitter solution. Renesas provides wireless power transmitter ICs for various wireless power applications such as portable charging electronic systems, charging mats and pads, personal computer docks, office furniture, and public facilities. These factors owing to the higher growth of transmitters market during forecasted period.

“Market for automotive industry to grow at highest CAGR during forecast period“

Automakers are also heavily investing in the development of electric vehicles, leading to

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increasing sales of these vehicles. Charging is the key concern in the case of electric vehicles. While the wired charging method is generally utilized to charge such vehicles, it comes with drawbacks such as safety concerns in wet environment as well as messy wires. The increasing number of EVs globally is expected to drive the automotive segment of the wireless charging market by 2026.

“APAC is projected to grow at a higher CAGR during the forecast period.”

APAC is expected to be the fastest-growing market for wireless charging market due to the presence of developing countries such as India and China. The region is a major raw material manufacturing hub for consumer electronics, automotive, and healthcare applications. Moreover, China is considered as one of the biggest manufacturing countries in the world, thereby driving the manufacturing sector in APAC. The China Electricity Council has announced new national standards for wireless electric vehicle charging, which incorporate WiTricity’s patented technology. All these factors are expected to increase the adoption of wireless charging in the country.

Profile break-up of primary participants for the report is given below:

By Company – Tier 1 = 45%, Tier 2 = 30%, and Tier 3 = 25%

By Designation – C-level Executives = 40%, Managers = 60%,

By Region – Americas = 30%, Europe = 20%, APAC = 35%, and RoW = 15%

The study includes an in-depth competitive analysis of these key players in the wireless charging market, with their company profiles, recent developments, and key market strategies. Energizer Holdings, Inc. (US), Evatran Group (US), Energous Corporation (US), Leggett & Platt (US), Powermat (Israel), Momentum Wireless Power (US), Ossia Inc. (US), Powercast Corp. (US), Samsung Group (South Korea), Elix Wireless (Canada), WiTricity Corporation (US), and Zens (Netherlands), are among the major players in the wireless charging market.

The global wireless charging market is segmented into implementation, technology, application, and region. The market based on implementation includes transmitters and recievers. The technology includes magnetic resonance, inductive, and radio frequency. The applications that are included in the study are automotive, consumer electronics, healthcare, and others. The wireless charging market is segmented into 4 regions,

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namely North America, Europe, Asia Pacific (APAC), and the Rest of the World (RoW).

Reasons to buy the report:

Illustrative segmentation, analysis, and forecast of the market based on type, application, industry, and region have been conducted to give an overall view of the wireless charging market.

A value chain analysis has been performed to provide in-depth insights into the wireless charging market.

The key drivers, restraints, opportunities, and challenges pertaining to the wireless charging market have been detailed in this report.

Detailed information regarding the COVID-19 impact on the wireless charging market has been provided in the report.

The report includes a detailed competitive landscape of the market, along with key players, as well as in-depth analysis of their revenues

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7 WIRELESS CHARGING MARKET, BY TECHNOLOGY

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About

Wireless charging technology is used for the transmission of electrical current between two objects without any physical connection. The electrical current is used to charge the devices which are near the power source. The receiving electronic devices can be from any range of application including wearable electronics or smartphones, to an industrial forklift. The growing demand for wireless charging technology is due to its features which provide ease and convenience to the end user. Wireless charging has eliminated the use of cables for charging the devices and has provided a convenient way to charge the electronic devices wirelessly.

The wireless charging market was valued at $XX million in 2013 and is expected to reach $XX million by 2020, at a CAGR of XX% between 2014 and 2020. The growth of wireless charging market is driven by factors such as user friendliness, growing demand for smartphones and the ability to charge multiple devices at the same time. The major restrains include: lack of standards and interference with other electronic devices. Increasing efficiency of wireless charging devices and rise in new applications constitute the key opportunities with regards to the wireless charging market. Compatibility issues, inadequate government regulation, and lack of awareness are considered to be the key challenges for this market.

In this report, the wireless charging market has been broadly segmented into consumer electronics, defense, healthcare, automotive, industrial, and others. The consumer electronics segment was valued at$XX million in 2013 for the wireless charging market and is expected to reach $XX million by 2020, at a highest CAGR of XX% between 2014 and 2020. The rise in technological advancements, demand for smartphones, and inclination of consumers towards the wireless charging technology are some of the key factors stimulating the growth of the consumer electronics segment.

The wireless charging market is broadly classified into inductive charging technology and radiation charging technology. The inductive charging technology accounted for the larger market size of XX% of the wireless charging market, in 2013. The inductive charging technology is expected grow as it features durability, efficiency, and offers convenient charging at short distances. It is majorly used in the consumer electronics market for short range transmission for devices such as smartphones and wearable electronics, among others. . It has been estimated that in future, almost all the wireless charging enabled devices would run on standards developed by Alliance for Wireless Power (A4WP) and Power Matters Alliance (PMA), and would be based on inductive

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charging technology. Radiation technology and other technology have very low market sizes in terms of value. Other technology includes wireless charging based on laser technology which has the ability to transmit power over longer distance. This means that power can be received for example, by an unmanned aerial vehicle (UAV) from a transmitter situated on the ground

On the basis of transmission range, the wireless charging market has been segmented into short range, medium range, and long range. The short range transmission type accounted for the larger market size of XX% of the wireless charging transmission market in 2013; whereas the market of long range is expected to grow at a higher CAGR of XX% between 2014 and 2020.

Asia-Pacific (comprising Japan, China, India, and Australia) accounted for the largest market share of XX% in the wireless charging market, in 2013. Factors such as a huge urban population and rapid adoption rate of advanced technologies, and user friendliness of the said technology along with, increasing consumer inclination towards wireless charging in China and Japan is driving the growth of the Asia-Pacific wireless charging market. The North American regions are expected to grow at the highest CAGR of XX%, in the next six years. The growth of the wireless charging market in the North American region is propelled mainly by factors such the implementation of wireless charging infrastructure, among others.

The wireless charging market is not very competitive due to the fact that this technology is still developing, standards have not been published, and there is still a huge opportunity to develop products in various applications. The wireless charging market is dominated by players which include ConvenientPower HK Ltd. (Hong Kong), Energizer Holding, Inc. (U.S.), Integrated Device Technology Inc. (U.S.), Leggett and Platt Inc. (U.S.), Murata Manufacturing Co. Ltd. (Japan), PowerbyProxi Ltd. (New Zealand), Powermat Technologies Ltd. (Israel), Qualcomm Incorporated (U.S.), Texas Instruments Incorporated (U.S.), and WiTricity Corporation (U.S.). These companies operate globally and utilize wireless charging technology related products and services for various applications.

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