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Wireless Power Transmission Market by Technology (Induction, Magnetic Resonance), Implementation, Transmitter, and Receiver Application (Smartphones, Electric Vehicles, Wearable Electronics, and Furniture) and Geography - Global Forecast to 2022

https://marketpublishers.com/r/W50CE6AFB8CEN.html
Date: March 2017
Pages: 165
Price: US$ 5,650.00 (Single User License)
ID: W50CE6AFB8CEN

Abstracts

“Wireless power transmission market is expected to exhibit significant growth between 2017 and 2022”

The wireless power transmission market is expected to be valued at USD 11.27 billion by 2022, growing at a CAGR of 23.15% during the forecast period. The market for the inductive technology is in the growth phase, while the market for the magnetic resonance is currently in the introductory phase. The market in Europe is expected to grow at the highest rate during the forecast period. The growth of this market is propelled by the factors such as the convenience offered by and consumer preference for wireless connectivity and need for effective charging systems. On the other hand, the impact of uncertified and non-standardized products on the industry, which delivers poor user experience is a key restraint to the growth of the market.

“The magnetic resonance technology yet to go mainstream”

The market for the magnetic resonance technology is expected to grow at the highest rate owing to the benefits such as wide charging range, drop and go charging, and simultaneous multiple device charging. This technology is more apt for electric vehicle and industrial applications. Airfuel Alliance and Wireless Power Consortium are working on the development of the magnetic resonance technology, which enables it to commercialize very soon.

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"APAC held for the largest share of the wireless power transmission market in 2016"

APAC held the largest share of the global wireless power transmission market in 2016. The presence of large consumer electronics industries in the counties such as China, Japan, India, and South Korea has attributed to the huge market size of APAC in the global wireless power transmission market.

Break-up of the profile of primary participants:

By Company Type - Tier 1 – 30%, Tier 2 – 35%, and Tier 3 – 35%

By Designation – C-Level Executives – 55%, Directors – 30%, and Others – 15%

By Region – North America – 20%, Europe – 35%, APAC – 35%, and RoW – 10%

Major players in the wireless power transmission market are Samsung Electronics Co., Ltd. (South Korea), Qualcomm Inc. (U.S.), Texas Instruments Inc. (U.S.), TDK Corporation (Japan), WiTricity Corporation (U.S.), Integrated Device Technology, Inc. (U.S.), NuCurrent Inc. (U.S.), PowerbyProxi Ltd. (New Zealand), ConvenientPower HK Ltd. (Hong Kong), Salcomp Plc. (Finland), and Powermat Technologies Ltd. (Israel).

Research Coverage

The research report on the global wireless power transmission market covers different segments, namely technology, implementation, receiver application, transmitter application, and geography. The market has been segmented on the basis of technology into near-field and far-field technologies. Also, the wireless power transmission market has been classified based on implementation into integrated and aftermarket. Further, the wireless power transmission market has been segmented on the basis of receiver application into smartphones, tablets, wearable electronics, notebooks, electric vehicle charging, and industrial. The market has also been segmented on the basis of transmitter application into standalone chargers, automotive (in vehicle), electric vehicle charging, furniture, and industrial. The report covers four major geographical regions: North America, Europe, Asia Pacific (APAC), and Rest of the World (RoW).

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Reasons to Buy the Report:

The report will help the market leaders/new entrants in this market in the following ways:

1. This report segments the wireless power transmission market comprehensively and provides the closest approximations of the revenue numbers for the overall market and the subsegments across different verticals and regions.
2. The report helps stakeholders to understand the pulse of the market and provides them information on key market drivers, restraints, challenges, and opportunities.
3. This report will help stakeholders to better understand the competitor and gain more insights to better their position in the business. The competitive landscape section includes competitor ecosystem, new product launches and developments, partnerships, and mergers and acquisitions.
4. This report will help stakeholders to gauge the start-up's ecosystem, funding and investments, and key innovative products.

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Contents

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6 INDUSTRY TRENDS

7 WIRELESS POWER TRANSMISSION MARKET, BY TECHNOLOGY

8 WIRELESS POWER TRANSMISSION MARKET, BY IMPLEMENTATION

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List Of Tables

LIST OF TABLES

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About

Wireless power technology is a rapidly growing market in the 21st century. The concept of wireless charging was introduced by Nikola Tesla in 1899 where he demonstrated transmission of XX million volts of electricity across 26 miles. Wireless power transmission uses electromagnetic induction, electromagnetic radiation, and electrical conduction, for the transfer of energy from the transmitter to the receiver. Electromagnetic induction is used for short range while electromagnetic radiation is used for long range wireless power transmission.

Experiments are going on for the development of such transmitting and receiving devices which can use solar energy from the space to fulfill the power requirements on earth. Companies, globally, have been collaborating to develop the standards of the wireless power products and devices. These standards will help in such a way that any wireless power enabled device can be charged using any other transmitting device, which was earlier possible only with the compatible transmitting device.

Development of wireless power technology will ensure that there is no further need to carry wired charging devices. It has been witnessing a majority of demand especially for the device which runs on batteries.

Feature mobile phone’s battery operates for a longer duration; however, smart phone batteries operate for a lesser duration and, thus, require more frequent charging. This has led to the increase in the demand of the wireless power charging systems. Consumer electronics enjoy the majority of the demand, whereas other applications such as industrial, automotive (electric vehicle), healthcare, and defense, also require wireless power devices.

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