

Wireless Power Transmission Market - Global Industry Size, Share, Trends, Opportunity, and Forecast Segmented By Technology (Near-Field Technology and Far-Field Technology), By Application (Receiver and Transmitter), By Type (Devices with Battery and Devices without Battery), By Region & Competition, 2019-2029F

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Abstracts

Global Wireless Power Transmission Market was valued at USD 6.25 billion in 2023 and is anticipated to project robust growth in the forecast period with a CAGR of 19.03% through 2029. The healthcare sector is a significant driver of the Next Imaging Technology Market. The demand for advanced medical imaging solutions, including MRI, CT scans, and ultrasound, continues to rise globally. The development of more precise and high-resolution imaging devices aids in accurate diagnosis, treatment planning, and monitoring of various medical conditions. The integration of imaging technologies with AI for medical image analysis further enhances diagnostic accuracy and efficiency, contributing to the growth of the healthcare imaging market.

Key Market Drivers

Increasing Demand for Mobile Devices and Wearables

The Global Wireless Power Transmission Market is witnessing a significant boost due to the escalating demand for mobile devices and wearables. With the proliferation of smartphones, smartwatches, fitness trackers, and other portable electronic devices, the need for efficient and convenient charging solutions has become paramount. Traditional wired charging methods pose limitations in terms of flexibility and convenience, driving

the adoption of wireless power transmission technologies.

Consumers are increasingly seeking hassle-free charging experiences, and wireless power transmission offers the convenience of cable-free charging. This driver is particularly relevant in a world where mobility is a key aspect of modern lifestyles. As the number of connected devices continues to surge, the demand for wireless charging solutions is expected to grow, propelling the expansion of the global wireless power transmission market.

The healthcare industry is also contributing to the demand for wireless power transmission. Medical devices, such as implantable devices and wearable health trackers, benefit from wireless charging technologies, providing patients and healthcare professionals with more flexibility and ease of use.

Technological Advancements and Innovation

Technological advancements and continuous innovation are crucial drivers propelling the growth of the Global Wireless Power Transmission Market. The field of wireless power transmission has witnessed notable breakthroughs in recent years, leading to more efficient and robust solutions. These innovations include improvements in transmission distance, charging efficiency, and compatibility with various devices.

One key innovation driving the market is resonant inductive coupling, which allows for more extended transmission ranges without compromising efficiency. Additionally, advancements in materials and design have contributed to the development of compact and cost-effective wireless charging solutions. Integration of smart technologies, such as communication protocols for interoperability and real-time monitoring of charging processes, further enhances the user experience.

As technology continues to evolve, new applications for wireless power transmission are emerging. For instance, the automotive industry is exploring wireless charging for electric vehicles, creating opportunities for market expansion. The ongoing efforts to enhance the technology and explore new use cases contribute to the sustained growth of the global wireless power transmission market.

Growing Awareness of Environmental Sustainability

The global emphasis on environmental sustainability is driving the adoption of wireless power transmission technologies. As societies become more conscious of the

environmental impact of electronic waste and energy consumption, there is a growing preference for eco-friendly charging solutions. Wireless power transmission reduces the need for disposable charging cables and adapters, minimizing electronic waste.

Wireless charging technologies can lead to more energy-efficient charging processes. Advanced systems incorporate features like automatic power cutoff when devices are fully charged, reducing energy consumption and contributing to overall energy conservation. This aligns with global initiatives promoting sustainable practices and energy efficiency, fostering the adoption of wireless power transmission solutions across various industries.

Companies are increasingly incorporating sustainability into their corporate strategies, and consumers are becoming more environmentally conscious in their purchasing decisions. As a result, the demand for wireless power transmission solutions that align with green principles is on the rise, making environmental awareness a significant driver of growth in the global wireless power transmission market.

Key Market Challenges

The wireless power transmission market has witnessed significant growth in recent years, driven by advancements in technology and increasing demand for convenient charging solutions. However, several challenges persist in this burgeoning industry, hindering its full potential realization.

One prominent challenge facing the wireless power transmission market is efficiency. While wireless charging offers convenience, it often comes at the cost of lower efficiency compared to traditional wired charging methods. This inefficiency leads to energy wastage and longer charging times, which can be frustrating for users. Moreover, as devices become more power-hungry and consumers seek faster charging speeds, the demand for highly efficient wireless charging solutions becomes more pressing. Addressing this challenge requires the development of innovative technologies to improve energy transfer efficiency and reduce power loss during transmission.

Interoperability and standardization are also significant hurdles in the wireless power transmission market. With multiple competing standards and technologies, such as Qi, AirFuel, and WiTricity, interoperability between different devices and charging pads becomes a concern. This lack of standardization not only complicates consumer choices but also hampers widespread adoption as users may hesitate to invest in

wireless charging infrastructure that may become obsolete or incompatible with future devices. Achieving industry-wide consensus on standards and interoperability is crucial for fostering a thriving ecosystem where users can seamlessly charge their devices regardless of brand or technology.

Safety is another critical challenge that must be addressed to ensure the widespread adoption of wireless power transmission. Concerns regarding electromagnetic interference, overheating, and potential health risks associated with prolonged exposure to electromagnetic fields (EMF) have raised apprehensions among consumers and regulatory bodies. While existing standards and regulations aim to mitigate these risks, ongoing research and development efforts are needed to further enhance the safety of wireless charging technologies. Educating consumers about the safety features and risks associated with wireless charging can also help alleviate concerns and build trust in the technology.

Cost is a significant barrier to the widespread adoption of wireless power transmission solutions. While the cost of wireless charging infrastructure has decreased over time, it still remains higher than traditional wired charging alternatives. This includes the cost of manufacturing wireless charging pads, integrating wireless charging capabilities into devices, and upgrading existing infrastructure to support wireless charging. Additionally, the need for specialized components, such as coils and control circuitry, contributes to the overall cost of wireless charging systems. Lowering the cost of wireless power transmission technology through economies of scale, advancements in manufacturing processes, and increased competition among vendors is essential for making it more accessible to a broader range of consumers.

Infrastructure limitations pose another challenge to the widespread adoption of wireless power transmission. While wireless charging pads are becoming more prevalent in public spaces, such as airports, cafes, and automobiles, the infrastructure required to support widespread deployment is still lacking. This includes the installation of charging pads in public areas, integration of wireless charging capabilities into furniture and appliances, and development of wireless charging networks for electric vehicles. Overcoming these infrastructure limitations requires collaboration between industry stakeholders, government agencies, and urban planners to invest in the necessary infrastructure and incentivize adoption. In conclusion, while the wireless power transmission market holds immense potential, several challenges must be addressed to realize its full benefits. These challenges range from improving efficiency and interoperability to ensuring safety, lowering costs, and expanding infrastructure. By addressing these challenges through continued research, innovation,

and collaboration, the wireless power transmission market can overcome barriers to adoption and emerge as a ubiquitous and indispensable technology in the era of wireless connectivity.

Key Market Trends

Integration of Wireless Power Transmission in Smart Cities

A notable trend shaping the Global Wireless Power Transmission Market is the integration of wireless charging technologies in the development of smart cities. As urban areas evolve to become more connected and technologically advanced, the demand for innovative solutions to power electronic devices and infrastructure grows. Wireless power transmission, with its ability to provide convenient and cable-free charging, aligns seamlessly with the vision of smart cities.

Smart city initiatives encompass a wide range of applications, including electric vehicle charging, smart lighting, and the deployment of sensor networks for data collection and analysis. Wireless power transmission plays a crucial role in supporting these applications by offering flexible and efficient charging solutions. For instance, integrating wireless charging infrastructure for electric vehicles can contribute to the sustainability goals of smart cities, promoting the adoption of clean energy and reducing reliance on traditional fuel sources.

Smart street furniture equipped with wireless charging capabilities for mobile devices, smart sensors, and other IoT (Internet of Things) devices is becoming increasingly prevalent. This trend reflects the growing recognition of the potential of wireless power transmission to enhance the functionality and connectivity of urban environments. As smart city initiatives continue to gain momentum globally, the demand for wireless power transmission solutions is expected to rise, driving further innovation and market growth.

Expansion of Wireless Power Transmission in Industrial Applications

Another significant trend in the Global Wireless Power Transmission Market is the increasing adoption of wireless charging technologies in industrial applications. Industries are recognizing the benefits of cable-free power transmission in improving operational efficiency, reducing downtime, and enhancing workplace safety. This trend is particularly evident in manufacturing environments, where the need for reliable and flexible power solutions is critical.

Wireless power transmission is being employed in industrial settings to power automated machinery, robots, and other equipment. The elimination of traditional power cables not only reduces clutter and tripping hazards but also allows for more agile and adaptable manufacturing processes. This is especially important in environments where frequent reconfiguration of production lines is necessary to accommodate different products and manufacturing requirements.

The integration of wireless power transmission in industrial automation systems contributes to the development of Industry 4.0. With the ability to wirelessly power sensors, actuators, and other IoT devices, industries can create more interconnected and intelligent manufacturing ecosystems. This trend aligns with the broader digitization of industrial processes, emphasizing the role of wireless power transmission in enabling the seamless integration of smart technologies.

As industries continue to embrace automation and digital transformation, the demand for efficient and scalable power solutions provided by wireless power transmission is expected to grow. This trend signifies a shift towards more streamlined and connected industrial operations, driving the evolution of the global wireless power transmission market.

Segmental Insights

Technology Insights

The Near-Field Technology segment emerged as the dominating segment in 2023. Near-Field Technology is a crucial segment within the broader spectrum of imaging technologies, playing a pivotal role in various industries. This segment encompasses technologies that operate within short distances, typically within a few centimeters to a few meters, allowing for precise and targeted imaging applications.

Near-Field Technology encompasses a range of imaging solutions that excel in capturing detailed information within close proximity. This includes technologies like Near-Field Communication (NFC), Radio-Frequency Identification (RFID), and proximity sensors. These technologies find applications in diverse industries, such as healthcare, retail, manufacturing, and consumer electronics.

In the healthcare sector, Near-Field Technology plays a crucial role in medical imaging and diagnostics. Portable medical devices equipped with NFC or RFID enable

healthcare professionals t%li%access patient information quickly and accurately. Moreover, proximity sensors aid in contactless monitoring of vital signs, offering a non-intrusive way t%li%gather critical health data. The precise and localized imaging capabilities of Near-Field Technology contribute t%li%the development of compact medical imaging devices for point-of-care diagnostics.

Ongoing advancements in proximity sensing technologies contribute t%li%enhanced accuracy and reliability. Time-of-Flight (ToF) sensors, for example, offer precise distance measurements, expanding the capabilities of Near-Field imaging in various applications.

Regional Insights

Asia-Pacific emerged as the dominating region in 2023, holding the largest market share. Asia-Pacific stands out as a significant contributor t%li%the global Next Imaging Technology Market, driven by the region's large population, expanding economies, and increasing technological adoption. The market has witnessed robust growth, fueled by demands from various industries, including healthcare, manufacturing, automotive, and consumer electronics.

In the healthcare sector, Asia-Pacific has witnessed a surge in demand for advanced imaging solutions. Countries like Japan and South Korea are pioneers in adopting state-of-the-art medical imaging technologies. The growing aging population in the region has further intensified the need for precise diagnostic tools, leading t%li%increased investments in advanced medical imaging equipment.

The automotive industry in Asia-Pacific is a major driver of the Next Imaging Technology Market. Countries like China are at the forefront of incorporating imaging technologies in vehicles for advanced driver assistance systems (ADAS) and autonomous driving applications. Moreover, smart manufacturing initiatives in countries like Japan and South Korea leverage imaging technologies for quality control, process optimization, and automation.

Asia-Pacific is a dominant force in the global consumer electronics market, and this extends t%li%imaging technologies embedded in smartphones, cameras, and other portable devices. The region is a key player in the development and adoption of high-resolution image sensors, advanced camera modules, and computational imaging technologies.

The rollout of 5G networks in various countries across Asia-Pacific is influencing the Next Imaging Technology Market. The increased bandwidth and low-latency communication facilitated by 5G technology enhance the capabilities of imaging applications, particularly in real-time data transmission and remote monitoring.

Integration of artificial intelligence (AI) and machine learning (ML) algorithms into imaging technologies is a pervasive trend in the region. This trend is evident in healthcare for diagnostics, in manufacturing for defect detection, and in surveillance for intelligent video analytics.

The growth potential in emerging economies within Asia-Pacific, such as India and Southeast Asian countries, presents significant opportunities for market expansion. Increasing urbanization and a rising middle class contribute to the demand for advanced imaging solutions. Collaborations between regional and international players, as well as partnerships between technology companies and end-user industries, offer opportunities for mutual growth and innovation.

The Asia-Pacific region is a powerhouse for the Next Imaging Technology Market, driven by a combination of technological prowess, market demand, and strategic investments. As the region continues to embrace and lead in technological advancements, the Next Imaging Technology Market is expected to flourish, offering ample opportunities for stakeholders across diverse industries.

Key Market Players

Analog Devices Inc.

Energous Corporation

Koninklijke Philips N.V.

NXP Semiconductors N.V.

Powermat Technologies Ltd.

Renesas Electronics Corporation

Samsung Electronics Co., Ltd.

Semtech Corporation

TDK Corporation

WiTricity Corporation

Report Scope:

In this report, the Global Wireless Power Transmission Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Wireless Power Transmission Market, By Technology:

Near-Field Technology

Far-Field Technology

Wireless Power Transmission Market, By Application:

Receiver

Transmitter

Wireless Power Transmission Market, By Type:

Devices with Battery

Devices without Battery

Wireless Power Transmission Market, By Region:

North America

United States

Canada

Mexico

Europe

France

United Kingdom

Italy

Germany

Spain

Netherlands

Belgium

Asia-Pacific

China

India

Japan

Australia

South Korea

Thailand

Malaysia

South America

Brazil

Argentina

Colombia

Chile

Middle East & Africa

South Africa

Saudi Arabia

UAE

Turkey

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Global Wireless Power Transmission Market.

Available Customizations:

Global Wireless Power Transmission Market report with the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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