

Global Electric Vehicle Battery Coolant Market Size study & Forecast, by Product Type (Direct, Indirect), by Vehicle Type (Battery Electric Vehicle, Hybrid Electric Vehicle, Plug-in Hybrid Electric Vehicle), by Battery Type (Lead Acid Battery, Nickel Metal Hydrid Battery, Lithium-ion Battery) and Regional Analysis, 2023-2030

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Abstracts

Global Electric Vehicle Battery Coolant Market is valued at approximately USD XX billion in 2022 and is anticipated to grow with a healthy growth rate of more than XX% over the forecast period 2023-2030. Electric Vehicle (EV) battery coolant plays an important role in managing the temperature of the battery pack in electric vehicles. The battery pack in an electric vehicle can generate heat during the charging and discharging processes, and controlling this temperature is essential for optimal performance, efficiency, and safety of the battery. The key factors driving the market growth are the increasing adoption of electric vehicles, rising awareness about environmental issues and the need for sustainable transportation solutions driving the demand for electric vehicles. Also, growing investment in electric vehicle infrastructure development that anticipated to support the market growth during the forecast period 2023-2030.

Additionally, the rising popularity of electric vehicles is a significant driver for the electric Vehicle Battery Coolant Market. As more consumers transition to electric vehicles, there is a growing demand for efficient and reliable battery cooling systems. According to Statista, globally the number of electric vehicles sold in 2020 was 3.18 million; in 2022 the number reached 10.24 million and it is anticipated to reach 12.97 million by 2025. As a result, the growing demand for EVs is anticipated to create a lucrative demand for

the market. Moreover, cohesive government initiatives and regulations also ongoing research and development in battery technologies and cooling systems are anticipated to create lucrative opportunities for the market over the forecast period. However, the high initial costs of coolant stifle market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Electric Vehicle Battery Coolant Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 owing to the increasing adoption of electric vehicles, supportive government policies, incentives, regulations, and the presence of key market players. Whereas, the Asia Pacific is expected to grow with the highest CAGR over the forecast period, owing to factors such as the ongoing advancements in battery technology, including improvements in energy density, charging speed, and overall performance, expansion of charging infrastructure and increasing adoption of electric vehicles.

Major market player included in this report are:

Boyd Corporation

Dober Chemical Corporation

Valvoline Inc.

Castrol Limited

Exxon Mobil Corporation

Cargill, Incorporated

BASF SE

Royal Dutch Shell plc

TotalEnergies SE

Mikros Technologies, Inc.

Recent Developments in the Market:

In August 2022, Valvoline Cummins has unveiled Valvoline Advanced Coolant, a cutting-edge glycol-based full-antifreeze coolant featuring OAT Technology. This innovative technology is designed to extend the lifespan of coolants, offering advanced protection for your vehicle's cooling system.

Global Electric Vehicle Battery Coolant Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered – Product Type, Vehicle Type, Battery Type, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Product Type:

Direct

Indirect

By Vehicle Type:

Battery Electric Vehicle

Hybrid Electric Vehicle

Plug-in Hybrid Electric Vehicle

By Battery Type:

Lead Acid Battery

Nickel Metal Hydrid Battery

Lithium-ion Battery

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

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South Korea

RoAPAC

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