

# **US Electric Vehicle Thermal Management System Market Size study, by Vehicle Type (Passenger Vehicles, Commercial Vehicles, Two Wheeler And Three Wheeler) By Technology (Liquid Cooling And Heating, Air Cooling And Heating, Other Technologies) By Propulsion Type (Battery Electric Vehicle, Hybrid Electric Vehicle, Plug in Hybrid Electric Vehicle, Fuel Cell Electric Vehicle) By Application (Engine Cooling, Air Conditioning System, Electric Vehicle Battery Thermal System, Transmission System) Forecasts 2022-2032**

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## **Abstracts**

US Electric Vehicle Thermal Management System Market is valued approximately at USD 827.13 million in 2023 and is anticipated to grow with a healthy growth rate of more than 19.47% over the forecast period 2024-2032. The Electric Vehicle Thermal Management System is a critical component that regulates and manages the temperature of numerous vehicle components, including the battery pack, electric motor, power electronics, and cabin comfort. These systems help maintain appropriate operating temperatures for the battery pack, ensuring its efficiency, longevity, and safety. Furthermore, rising concerns about air pollution are gaining attention towards US Electric Vehicle Thermal Management System Market. Federal and State government organizations are implementing stricter regulations aiming at reducing greenhouse gas emissions and improving air quality supporting the overall growth of the Thermal Management System in electric vehicles.

The US Electric Vehicle Thermal Management System Market is driven by increasing demand of hybrid electric vehicles across the region. Hybrid electric vehicles feature complex powertrains that combine both internal combustion engines and electric propulsion systems. These powertrains generate heat from multiple sources, including the engine, electric motor, and power electronics. Effective thermal management is essential to ensure the optimal performance and efficiency of these components. In addition, hybrid electric vehicles offer a transitional solution towards achieving these regulatory targets while also providing consumers with increased fuel efficiency and reduced environmental impact. However, high cost of electric vehicle thermal management system and lack of technical expertise is going to impede the overall demand for the market during the forecast period 2024-2032.

Major market player included in this report are:

BorgWarner Inc

Rivian Automotive Inc

Dana Limited

Company 4

Company 5

Company 6

Company 7

Company 8

Company 9

Company 10

The detailed segments and sub-segment of the market are explained below:

By Vehicle Type

Passenger Vehicles

Commercial Vehicles

Two Wheeler And Three Wheeler

By Technology

Liquid Cooling And Heating

Air Cooling And Heating

Other Technologies

By Propulsion Type

Battery Electric Vehicle

Hybrid Electric Vehicle  
Plug in Hybrid Electric Vehicle  
Fuel Cell Electric Vehicle

By Application  
Engine Cooling  
Air Conditioning System  
Electric Vehicle Battery Thermal System  
Transmission System

Years considered for the study are as follows:

Historical year – 2022

Base year – 2023

Forecast period – 2024 to 2032

Key Takeaways:

Market Estimates & Forecast for 10 years from 2022 to 2032.

Annualized revenues and Country level analysis for each market segment.

Detailed analysis of geographical landscape with Country level analysis of major regions.

Competitive landscape with information on major players in the market.

Analysis of key business strategies and recommendations on future market approach.

Analysis of competitive structure of the market.

Demand side and supply side analysis of the market

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