

# Global Electric Vehicle Thermal Management System Supply, Demand and Key Producers, 2026-2032

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## Abstracts

The global Electric Vehicle Thermal Management System market size is expected to reach \$ 63088 million by 2032, rising at a market growth of 12.9% CAGR during the forecast period (2026-2032).

Electric Vehicle Thermal Management Systems are vehicle-level systems and control architectures dedicated to managing the temperature of key components in battery electric and plug-in hybrid passenger cars and commercial vehicles. They cover the traction battery pack, e-motor and e-axle, power electronics (inverter, on-board charger, DC/DC converter), on-board charging hardware and the cabin HVAC/heat-pump unit. Typical systems integrate coolant loops with cold plates or jackets, refrigerant circuits with chillers or direct-refrigerant battery cooling, heat pumps and PTC heaters, electric coolant pumps, multi-port electronic valves, electric A/C compressors, expansion tanks, hoses and pipes, sensors and dedicated thermal management ECUs or domain controllers. By coordinating heating, cooling, pre-conditioning and waste-heat recovery across these subsystems under varying ambient conditions and duty cycles, the system enables battery pre-heating and cooling, fast-charging temperature control, e-powertrain and inverter cooling, and efficient cabin heating and cooling, thereby ensuring battery safety and durability while improving overall energy efficiency, driving range and occupant comfort.

Electric vehicle thermal management systems have become one of the most critical system layers in next-generation vehicle architectures, underpinning real-world range, fast-charging robustness, battery safety and all-climate user comfort. As EVs move from niche products to mainstream choices for private users, fleets and commercial operators, OEMs are rethinking thermal management not as a set of isolated cooling loops, but as a tightly integrated system that connects the traction battery, e-motors,

inverters, on-board chargers and cabin HVAC. In this context, the thermal management system is evolving from a background utility into a visible differentiator that can determine how **usable** a given battery capacity feels in daily operation, and how consistent an EV's performance remains across different seasons and regions.

In terms of system design, EV thermal management is shifting from simple liquid-cooling layouts to multi-loop, highly integrated architectures with strong software content. Modern systems typically combine liquid-cooled battery packs with precision-designed cold plates, dedicated coolant circuits for e-axles and power electronics, compact chiller units that couple refrigerant and coolant loops, and high-efficiency heat pump HVAC using low-GWP refrigerants. Integrated valve blocks, variable-speed pumps and e-compressors, together with thermal domain controllers, enable the system to dynamically route heat and cooling capacity where it creates the most value—warming a cold pack before fast charging, stabilizing inverters on long highway climbs, or maintaining cabin comfort with minimal energy penalty in winter. This system-level view turns thermal management into an active energy management layer that operates continuously during driving, parking and charging.

From a market development standpoint, the adoption and sophistication of EV thermal management systems are advancing rapidly across regions and vehicle segments. High-volume EV markets in Asia-Pacific are driving cost-optimized yet technically advanced system designs that can be scaled from small city EVs to long-range SUVs and light commercial vehicles. European manufacturers are pushing multi-loop architectures and heat pump solutions that meet demanding efficiency and comfort expectations under stringent regulatory frameworks, while North American OEMs focus on robust systems that can support SUVs and pickups used for towing, off-road and high-speed highway driving, without compromising fast-charging performance. At the same time, electric buses, trucks and dedicated logistics vehicles are generating strong demand for heavy-duty thermal systems that deliver consistent performance under long daily duty cycles.

This report studies the global Electric Vehicle Thermal Management System demand, key companies, and key regions.

This report is a detailed and comprehensive analysis of the world market for Electric Vehicle Thermal Management System, and provides market size (US\$ million) and Year-over-Year (YoY) growth, considering 2025 as the base year. This report explores demand trends and competition, as well as details the characteristics of Electric Vehicle Thermal Management System that contribute to its increasing demand across many markets.

**Highlights and key features of the study**

Global Electric Vehicle Thermal Management System total market, 2021-2032, (USD Million)

Global Electric Vehicle Thermal Management System total market by region & country, CAGR, 2021-2032, (USD Million)

U.S. VS China: Electric Vehicle Thermal Management System total market, key domestic companies, and share, (USD Million)

Global Electric Vehicle Thermal Management System revenue by player, revenue and market share 2021-2026, (USD Million)

Global Electric Vehicle Thermal Management System total market by Type, CAGR, 2021-2032, (USD Million)

Global Electric Vehicle Thermal Management System total market by Application, CAGR, 2021-2032, (USD Million)

This report profiles major players in the global Electric Vehicle Thermal Management System market based on the following parameters - company overview, revenue, gross margin, product portfolio, geographical presence, and key developments. Key companies covered as a part of this study include Valeo, Hanon Systems, Mahle, Sanhua Holding Group, Yinlun, Aotecar New Energy Technology, DENSO, HASCO, SONGZ, Bosch, etc.

This report also provides key insights about market drivers, restraints, opportunities, new product launches or approvals.

Stakeholders would have ease in decision-making through various strategy matrices used in analyzing the world Electric Vehicle Thermal Management System market

**Detailed Segmentation:**

Each section contains quantitative market data including market by value (US\$ Millions), by player, by regions, by Type, and by Application. Data is given for the years 2021-2032 by year with 2025 as the base year, 2026 as the estimate year, and 2027-2032 as the forecast year.

Global Electric Vehicle Thermal Management System Market, By Region:

United States

China

Europe

Japan

South Korea

ASEAN

India

Rest of World

Global Electric Vehicle Thermal Management System Market, Segmentation by Type:

Powertrain System

Air Conditioning System

Global Electric Vehicle Thermal Management System Market, Segmentation by Sales Channel:

OEM

Aftermarket

Global Electric Vehicle Thermal Management System Market, Segmentation by Vehicle:

Passenger Car

Commercial Vehicle

Global Electric Vehicle Thermal Management System Market, Segmentation by

**Application:**

BEV

PHEV

**Companies Profiled:**

Valeo

Hanon Systems

Mahle

Sanhua Holding Group

Yinlun

Aotecar New Energy Technology

DENSO

HASCO

SONGZ

Bosch

Sanden Corporation

Zhongding Group

Tuopu Group

**Key Questions Answered**

1. How big is the global Electric Vehicle Thermal Management System market?
2. What is the demand of the global Electric Vehicle Thermal Management System

market?

3. What is the year over year growth of the global Electric Vehicle Thermal Management System market?
4. What is the total value of the global Electric Vehicle Thermal Management System market?
5. Who are the Major Players in the global Electric Vehicle Thermal Management System market?
6. What are the growth factors driving the market demand?

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