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Global Thermal Management Components for New Energy Vehicles Supply, Demand and Key Producers, 2026-2032

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Abstracts

The global Thermal Management Components for New Energy Vehicles market size is expected to reach $ 39723 million by 2032, rising at a market growth of 14.6% CAGR during the forecast period (2026-2032).

In the era of gasoline-powered vehicles, vehicle thermal management was divided into two independent modules: the automotive air conditioning system and the engine cooling system. The former ensured that the interior of the vehicle was always at a suitable temperature, while the latter was used to cool the engine and transmission. New energy vehicle thermal management systems are mainly divided into three parts according to function: the cabin thermal management system (heating and cooling), the power battery thermal management system (heating and cooling), and the motor and electronic control cooling system. With the development of vehicle electrification (increased single-vehicle capacity and battery energy density) and intelligence (increased power of electronic and electrical components), the thermal management system for new energy vehicles has become increasingly important in order to ensure that functional units maintain optimal operating temperature ranges and to improve the overall energy utilization efficiency of the vehicle.

From the perspective of thermal management system companies, they can be mainly divided into three categories: First, foreign oligopolies dominate the traditional gasoline vehicle thermal management market. These include giants like Denso (Japan), Hanon (South Korea), Valeo (France), and Mahle (Germany), who accounted for over 50% of the global gasoline vehicle thermal management market share in 2024 and leverage their customer resources to expand across the entire new energy vehicle market. Second, high-quality Chinese component suppliers are competing on a level playing

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field with international giants in the new energy vehicle sector, successfully breaking the foreign oligopoly by leveraging their local supply advantages. Third, new entrants to the market. These companies possess technological and cost barriers in air conditioning compressors and valves and are also expanding into the new energy vehicle market. Globally, the Chinese thermal management system market has exceeded $10 billion, while the global market exceeds $14 billion.

This report studies the global Thermal Management Components for New Energy Vehicles demand, key companies, and key regions.

This report is a detailed and comprehensive analysis of the world market for Thermal Management Components for New Energy Vehicles, 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 Thermal Management Components for New Energy Vehicles that contribute to its increasing demand across many markets.

Highlights and key features of the study

Global Thermal Management Components for New Energy Vehicles total market, 2021-2032, (USD Million)

Global Thermal Management Components for New Energy Vehicles total market by region & country, CAGR, 2021-2032, (USD Million)

U.S. VS China: Thermal Management Components for New Energy Vehicles total market, key domestic companies, and share, (USD Million)

Global Thermal Management Components for New Energy Vehicles revenue by player, revenue and market share 2021-2026, (USD Million)

Global Thermal Management Components for New Energy Vehicles total market by Type, CAGR, 2021-2032, (USD Million)

Global Thermal Management Components for New Energy Vehicles total market by Application, CAGR, 2021-2032, (USD Million)

This report profiles major players in the global Thermal Management Components for New Energy Vehicles market based on the following parameters - company overview,

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revenue, gross margin, product portfolio, geographical presence, and key developments. Key companies covered as a part of this study include FinDreams Technology, Zhejiang Sanhua Intelligent Controls, Sanden HASCO Automotive Air-Conditioning, Zhejiang Yinlun Machinery, Aotecar New Energy Technology, Suzhou Zhongcheng New Energy Technology, Valeo S.A., DENSO, MAHLE Group, Hanon Systems, 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 Thermal Management Components for New Energy Vehicles 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 Thermal Management Components for New Energy Vehicles Market, By Region:

United States

China

Europe

Japan

South Korea

ASEAN

India

Rest of World

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Global Thermal Management Components for New Energy Vehicles Market, Segmentation by Type:

Heat Exchanger Products

Compressors

Valves

Electric Water Pumps

Heat Pumps

Others

Global Thermal Management Components for New Energy Vehicles Market, Segmentation by Application:

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Companies Profiled:

FinDreams Technology

Zhejiang Sanhua Intelligent Controls

Sanden HASCO Automotive Air-Conditioning

Zhejiang Yinlun Machinery

Aotecar New Energy Technology

Suzhou Zhongcheng New Energy Technology

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Valeo S.A.

DENSO

MAHLE Group

Hanon Systems

Delphi

Songz Automobile Air Conditioning

Zhejiang Dun'an Artificial Environment

TGK

Welling Holding Limited

Ningbo Tuopu Group

Key Questions Answered
1. How big is the global Thermal Management Components for New Energy Vehicles market?
2. What is the demand of the global Thermal Management Components for New Energy Vehicles market?
3. What is the year over year growth of the global Thermal Management Components for New Energy Vehicles market?

4. What is the total value of the global Thermal Management Components for New Energy Vehicles market?

5. Who are the Major Players in the global Thermal Management Components for New Energy Vehicles market?
6. What are the growth factors driving the market demand?

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