

Automotive Heat Shield Market Size, Share & Trends Analysis Report By Product (Single Shell, Double Shell, Sandwich), By Application, By Material, By Vehicle Type, By Region, And Segment Forecasts, 2020 - 2027

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Abstracts

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Automotive Heat Shield Market Growth & Trends

The global automotive heat shield market size is expected to reach USD 15.2 billion by 2027, according to a new report by Grand View Research Inc. It is expected to expand at a CAGR of 3.6% from 2020 to 2027. Growing product utilization in the production of modern-day electric vehicles to improve heat dissipation is expected to drive the market over the forecast period.

The rise in demand for electric vehicles is expected to have a positive impact on product demand. Rising product utilization to dissipate the heat generated by the battery pack, coupled with the rising focus on improving the travel range of the electric vehicles, is expected to drive the market over the forecast period.

Growing regulatory support in the form of rebates and subsidies for promoting the adoption of electric vehicles in various parts of the world is expected to have a positive impact on market growth. Furthermore, the Government of China's pledge to become a carbon-neutral economy by the year 2060 is further projected to drive the product demand over the forecast period.

Key players in the global market are actively collaborating with the automotive

manufacturers to improve the thermal performance of the vehicle along with its fuel efficiency. DuPont, Zircotec, Dana Incorporated, and Morgan Advanced Materials are some of the notable companies that are collaborating with the leading automotive manufacturers across the world.

Automotive Heat Shield Market Report Highlights

In China, the metallic material segment is expected to expand at a CAGR of 4.4% over the forecast period on account of its robust heat dissipation property and growing adoption in the production of eclectic vehicles

In 2019, the under chassis application segment in North America generated a revenue of USD 327.6 million owing to its wide-ranging use to control the temperature within the vehicle cabin and improve the passenger comfort

In Germany, the market for automotive heat shield is anticipated to reach USD 1.5 billion by 2027 on account of increasing restrictions on controlling vehicular emissions, coupled with the growing adoption of electric vehicles within the country

In India, the passenger car vehicle type segment is expected to expand at a CAGR of 5.4% over the forecast period owing to the rapid growth of automotive production in the country, coupled with its emergence as one of the major passenger car exporters across the world

Technological advancements in the production process have assisted the manufacturers to significantly reduce the product weight, improve durability, and decrease the overall manufacturing cost associated with the product

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