

# Automotive Thermal System Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027

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## Abstracts

The global automotive thermal system market size reached US\$ 34.1 Billion in 2021. Looking forward, IMARC Group expects the market to reach US\$ 43.8 Billion by 2027, exhibiting a growth rate (CAGR) of 4.17% during 2022-2027. Keeping in mind the uncertainties of COVID-19, we are continuously tracking and evaluating the direct as well as the indirect influence of the pandemic. These insights are included in the report as a major market contributor.

An automotive thermal system helps to maintain and regulate the desired temperature level of different vehicle components, such as the motor, battery and cabinet area. It reduces temperature fluctuations, increases efficiency and prevents breakdown. It also reduces fuel consumption and improves powertrain efficacy, which aids in lowering carbon emissions. Consequently, it is extensively utilized in the manufacturing of heavy vehicles used in the construction and transportation sectors. At present, the escalating demand for vehicle electrification is increasing the utilization of these systems to enhance user comfort without impacting vehicle range and keeping battery temperature at ideal operating conditions.

The increasing need for reducing carbon emissions produced by internal combustion engines (ICEs) in automobiles, along with the stringent emission regulations imposed by governing agencies of several countries, represents one of the key factors impelling the market growth. Apart from this, the rising utilization of advanced heating, ventilation and air conditioning (HVAC) systems that are environment-friendly and lightweight is bolstering the market growth. Moreover, the increasing sales of hybrid electric vehicles (HEVs), along with the integration of thermal sensors with automotive thermal systems that sense the temperature in real-time and provide necessary solutions to the user is

further contributing to the market growth. Furthermore, the rising number of construction activities is escalating the demand for heavy vehicles, which, in turn, is strengthening the market growth.

#### Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global automotive thermal system market report, along with forecasts at the global, regional and country level from 2022-2027. Our report has categorized the market based on component and vehicle type.

#### Breakup by Component:

- Compressor
- HVAC
- Powertrain Cooling
- Fluid Transport

#### Breakup by Vehicle Type:

- Passenger Cars
- Light Commercial Vehicles
- Heavy Commercial Vehicles
- Others

#### Breakup by Region:

- North America
  - United States
  - Canada
- Asia Pacific
  - China
  - Japan
  - India
  - South Korea
  - Australia
  - Indonesia
  - Others
- Europe
  - Germany

France  
United Kingdom  
Italy  
Spain  
Russia  
Others  
Latin America  
Brazil  
Mexico  
Others  
Middle East and Africa

#### Competitive Landscape:

The report has also analysed the competitive landscape of the market with some of the key players being Borgwarner Inc., Continental Aktiengesellschaft, DENSO Corporation, General Motors Company, Gentherm Incorporated, Grayson Automotive Services Limited, Lennox International Inc., MAHLE GmbH, Modine Manufacturing Company Inc. and Visteon Corporation.

#### Key Questions Answered in This Report:

How has the global automotive thermal system market performed so far and how will it perform in the coming years?

What has been the impact of COVID-19 on the global automotive thermal system market?

What are the key regional markets?

What is the breakup of the market based on the component?

What is the breakup of the market based on the vehicle type?

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the industry?

What is the structure of the global automotive thermal system market and who are the key players?

What is the degree of competition in the industry?

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