

Global EV Thermal System Market Growth 2026-2032

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Abstracts

The global EV Thermal System market size is predicted to grow from US\$ million in 2025 to US\$ million in 2032; it is expected to grow at a CAGR of %from 2026 to 2032.

An electric vehicle thermal system is a series of devices and components used to manage and control the heat of an electric vehicle. It includes components such as cooling systems, heating systems, temperature sensors, fans, radiators, heaters and associated pipework and pumps. The primary role of the EV thermal system is to maintain the critical components of the EV (e.g., batteries, electric motors, etc.) within a suitable operating temperature range to ensure vehicle performance, safety, and longevity. Cooling systems are used to remove heat when components such as batteries and electric motors overheat, while heating systems keep the vehicle's interior warm at low temperatures. The design and management of EV thermal systems is critical to the performance and reliability of EVs.

New energy vehicles are one of the key drivers of the sector. Global electric vehicles continue to grow rapidly, with total global sales of new energy vehicles exceeding 10 million units in 2022, a synchronised growth of 61%. China and Europe have been the main drivers of the strong growth in global electric vehicle sales. In 2022, China's new energy vehicle production and sales reached 7,058,000 and 6,887,000 respectively, up 96.9% and 93.4% year-on-year, and the production and sales of new energy vehicles have been ranked No. 1 globally for eight years in a row. Among them, the sales of pure electric vehicles were 5.365 million units, up 81.6 per cent year-on-year. In 2022, the sales of pure electric vehicles in Europe rose 29 per cent year-on-year to 1.58 million units.

LP Information, Inc. (LPI) ' newest research report, the 'EV Thermal System Industry Forecast' looks at past sales and reviews total world EV Thermal System sales in 2025, providing a comprehensive analysis by region and market sector of projected EV

Thermal System sales for 2026 through 2032. With EV Thermal System sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US\$ millions of the world EV Thermal System industry.

This Insight Report provides a comprehensive analysis of the global EV Thermal System landscape and highlights key trends related to product segmentation, company formation, revenue, and market share, latest development, and M&A activity. This report also analyzes the strategies of leading global companies with a focus on EV Thermal System portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms' unique position in an accelerating global EV Thermal System market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for EV Thermal System and breaks down the forecast by Type, by Application, geography, and market size to highlight emerging pockets of opportunity. With a transparent methodology based on hundreds of bottom-up qualitative and quantitative market inputs, this study forecast offers a highly nuanced view of the current state and future trajectory in the global EV Thermal System.

This report presents a comprehensive overview, market shares, and growth opportunities of EV Thermal System market by product type, application, key manufacturers and key regions and countries.

Segmentation by Type:

Heating Ventilation and Air Conditioning

Power Train Cooling

Fluid Transport

Others

Segmentation by Application:

Battery Electric Vehicle

Hybrid Electric Vehicle

Plug-in Hybrid Electric Vehicle

Fuel Cell Electric Vehicle

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analysing the company's coverage, product portfolio, its market penetration.

BorgWarner

Dana Limited

Hanon Systems

Valeo SA

Denso Corporation

Bosch

Mahle GmbH

VOSS Automotive

Modine Manufacturing

Gentherm

CapTherm Systems

LG Chem

Visteon Corporation

Key Questions Addressed in this Report

What is the 10-year outlook for the global EV Thermal System market?

What factors are driving EV Thermal System market growth, globally and by region?

Which technologies are poised for the fastest growth by market and region?

How do EV Thermal System market opportunities vary by end market size?

How does EV Thermal System break out by Type, by Application?

Contents

1 SCOPE OF THE REPORT

- 1.1 Market Introduction
- 1.2 Years Considered
- 1.3 Research Objectives
- 1.4 Market Research Methodology
- 1.5 Research Process and Data Source
- 1.6 Economic Indicators
- 1.7 Currency Considered
- 1.8 Market Estimation Caveats

2 EXECUTIVE SUMMARY

2.1 World Market Overview

- 2.1.1 Global EV Thermal System Annual Sales 2021-2032
- 2.1.2 World Current & Future Analysis for EV Thermal System by Geographic Region, 2021, 2025 & 2032
- 2.1.3 World Current & Future Analysis for EV Thermal System by Country/Region, 2021, 2025 & 2032

2.2 EV Thermal System Segment by Type

- 2.2.1 Heating Ventilation and Air Conditioning
- 2.2.2 Power Train Cooling
- 2.2.3 Fluid Transport
- 2.2.4 Others
- 2.2.5 EV Thermal System Sales by Type
 - 2.2.5.1 Global EV Thermal System Sales Market Share by Type (2021-2026)
 - 2.2.5.2 Global EV Thermal System Revenue and Market Share by Type (2021-2026)
 - 2.2.5.3 Global EV Thermal System Sale Price by Type (2021-2026)

2.3 EV Thermal System Segment by Application

- 2.3.1 Battery Electric Vehicle
- 2.3.2 Hybrid Electric Vehicle
- 2.3.3 Plug-in Hybrid Electric Vehicle
- 2.3.4 Fuel Cell Electric Vehicle
- 2.3.5 EV Thermal System Sales by Application
 - 2.3.5.1 Global EV Thermal System Sale Market Share by Application (2021-2026)
 - 2.3.5.2 Global EV Thermal System Revenue and Market Share by Application (2021-2026)

2.3.5.3 Global EV Thermal System Sale Price by Application (2021-2026)

3 GLOBAL BY COMPANY

3.1 Global EV Thermal System Breakdown Data by Company

3.1.1 Global EV Thermal System Annual Sales by Company (2021-2026)

3.1.2 Global EV Thermal System Sales Market Share by Company (2021-2026)

3.2 Global EV Thermal System Annual Revenue by Company (2021-2026)

3.2.1 Global EV Thermal System Revenue by Company (2021-2026)

3.2.2 Global EV Thermal System Revenue Market Share by Company (2021-2026)

3.3 Global EV Thermal System Sale Price by Company

3.4 Key Manufacturers EV Thermal System Producing Area Distribution, Sales Area, Product Type

3.4.1 Key Manufacturers EV Thermal System Product Location Distribution

3.4.2 Players EV Thermal System Products Offered

3.5 Market Concentration Rate Analysis

3.5.1 Competition Landscape Analysis

3.5.2 Concentration Ratio (CR3, CR5 and CR10) & (2024-2026)

3.6 New Products and Potential Entrants

3.7 Market M&A Activity & Strategy

4 WORLD HISTORIC REVIEW FOR EV THERMAL SYSTEM BY GEOGRAPHIC REGION

4.1 World Historic EV Thermal System Market Size by Geographic Region (2021-2026)

4.1.1 Global EV Thermal System Annual Sales by Geographic Region (2021-2026)

4.1.2 Global EV Thermal System Annual Revenue by Geographic Region (2021-2026)

4.2 World Historic EV Thermal System Market Size by Country/Region (2021-2026)

4.2.1 Global EV Thermal System Annual Sales by Country/Region (2021-2026)

4.2.2 Global EV Thermal System Annual Revenue by Country/Region (2021-2026)

4.3 Americas EV Thermal System Sales Growth

4.4 APAC EV Thermal System Sales Growth

4.5 Europe EV Thermal System Sales Growth

4.6 Middle East & Africa EV Thermal System Sales Growth

5 AMERICAS

5.1 Americas EV Thermal System Sales by Country

5.1.1 Americas EV Thermal System Sales by Country (2021-2026)

- 5.1.2 Americas EV Thermal System Revenue by Country (2021-2026)
- 5.2 Americas EV Thermal System Sales by Type (2021-2026)
- 5.3 Americas EV Thermal System Sales by Application (2021-2026)
- 5.4 United States
- 5.5 Canada
- 5.6 Mexico
- 5.7 Brazil

6 APAC

- 6.1 APAC EV Thermal System Sales by Region
 - 6.1.1 APAC EV Thermal System Sales by Region (2021-2026)
 - 6.1.2 APAC EV Thermal System Revenue by Region (2021-2026)
- 6.2 APAC EV Thermal System Sales by Type (2021-2026)
- 6.3 APAC EV Thermal System Sales by Application (2021-2026)
- 6.4 China
- 6.5 Japan
- 6.6 South Korea
- 6.7 Southeast Asia
- 6.8 India
- 6.9 Australia
- 6.10 China Taiwan

7 EUROPE

- 7.1 Europe EV Thermal System by Country
 - 7.1.1 Europe EV Thermal System Sales by Country (2021-2026)
 - 7.1.2 Europe EV Thermal System Revenue by Country (2021-2026)
- 7.2 Europe EV Thermal System Sales by Type (2021-2026)
- 7.3 Europe EV Thermal System Sales by Application (2021-2026)
- 7.4 Germany
- 7.5 France
- 7.6 UK
- 7.7 Italy
- 7.8 Russia

8 MIDDLE EAST & AFRICA

- 8.1 Middle East & Africa EV Thermal System by Country

- 8.1.1 Middle East & Africa EV Thermal System Sales by Country (2021-2026)
- 8.1.2 Middle East & Africa EV Thermal System Revenue by Country (2021-2026)
- 8.2 Middle East & Africa EV Thermal System Sales by Type (2021-2026)
- 8.3 Middle East & Africa EV Thermal System Sales by Application (2021-2026)
- 8.4 Egypt
- 8.5 South Africa
- 8.6 Israel
- 8.7 Turkey
- 8.8 GCC Countries

9 MARKET DRIVERS, CHALLENGES AND TRENDS

- 9.1 Market Drivers & Growth Opportunities
- 9.2 Market Challenges & Risks
- 9.3 Industry Trends

10 MANUFACTURING COST STRUCTURE ANALYSIS

- 10.1 Raw Material and Suppliers
- 10.2 Manufacturing Cost Structure Analysis of EV Thermal System
- 10.3 Manufacturing Process Analysis of EV Thermal System
- 10.4 Industry Chain Structure of EV Thermal System

11 MARKETING, DISTRIBUTORS AND CUSTOMER

- 11.1 Sales Channel
 - 11.1.1 Direct Channels
 - 11.1.2 Indirect Channels
- 11.2 EV Thermal System Distributors
- 11.3 EV Thermal System Customer

12 WORLD FORECAST REVIEW FOR EV THERMAL SYSTEM BY GEOGRAPHIC REGION

- 12.1 Global EV Thermal System Market Size Forecast by Region
 - 12.1.1 Global EV Thermal System Forecast by Region (2027-2032)
 - 12.1.2 Global EV Thermal System Annual Revenue Forecast by Region (2027-2032)
- 12.2 Americas Forecast by Country (2027-2032)
- 12.3 APAC Forecast by Region (2027-2032)

- 12.4 Europe Forecast by Country (2027-2032)
- 12.5 Middle East & Africa Forecast by Country (2027-2032)
- 12.6 Global EV Thermal System Forecast by Type (2027-2032)
- 12.7 Global EV Thermal System Forecast by Application (2027-2032)

13 KEY PLAYERS ANALYSIS

13.1 BorgWarner

- 13.1.1 BorgWarner Company Information
- 13.1.2 BorgWarner EV Thermal System Product Portfolios and Specifications
- 13.1.3 BorgWarner EV Thermal System Sales, Revenue, Price and Gross Margin (2021-2026)
- 13.1.4 BorgWarner Main Business Overview
- 13.1.5 BorgWarner Latest Developments

13.2 Dana Limited

- 13.2.1 Dana Limited Company Information
- 13.2.2 Dana Limited EV Thermal System Product Portfolios and Specifications
- 13.2.3 Dana Limited EV Thermal System Sales, Revenue, Price and Gross Margin (2021-2026)
- 13.2.4 Dana Limited Main Business Overview
- 13.2.5 Dana Limited Latest Developments

13.3 Hanon Systems

- 13.3.1 Hanon Systems Company Information
- 13.3.2 Hanon Systems EV Thermal System Product Portfolios and Specifications
- 13.3.3 Hanon Systems EV Thermal System Sales, Revenue, Price and Gross Margin (2021-2026)
- 13.3.4 Hanon Systems Main Business Overview
- 13.3.5 Hanon Systems Latest Developments

13.4 Valeo SA

- 13.4.1 Valeo SA Company Information
- 13.4.2 Valeo SA EV Thermal System Product Portfolios and Specifications
- 13.4.3 Valeo SA EV Thermal System Sales, Revenue, Price and Gross Margin (2021-2026)
- 13.4.4 Valeo SA Main Business Overview
- 13.4.5 Valeo SA Latest Developments

13.5 Denso Corporation

- 13.5.1 Denso Corporation Company Information
- 13.5.2 Denso Corporation EV Thermal System Product Portfolios and Specifications
- 13.5.3 Denso Corporation EV Thermal System Sales, Revenue, Price and Gross

Margin (2021-2026)

13.5.4 Denso Corporation Main Business Overview

13.5.5 Denso Corporation Latest Developments

13.6 Bosch

13.6.1 Bosch Company Information

13.6.2 Bosch EV Thermal System Product Portfolios and Specifications

13.6.3 Bosch EV Thermal System Sales, Revenue, Price and Gross Margin

(2021-2026)

13.6.4 Bosch Main Business Overview

13.6.5 Bosch Latest Developments

13.7 Mahle GmbH

13.7.1 Mahle GmbH Company Information

13.7.2 Mahle GmbH EV Thermal System Product Portfolios and Specifications

13.7.3 Mahle GmbH EV Thermal System Sales, Revenue, Price and Gross Margin

(2021-2026)

13.7.4 Mahle GmbH Main Business Overview

13.7.5 Mahle GmbH Latest Developments

13.8 VOSS Automotive

13.8.1 VOSS Automotive Company Information

13.8.2 VOSS Automotive EV Thermal System Product Portfolios and Specifications

13.8.3 VOSS Automotive EV Thermal System Sales, Revenue, Price and Gross

Margin (2021-2026)

13.8.4 VOSS Automotive Main Business Overview

13.8.5 VOSS Automotive Latest Developments

13.9 Modine Manufacturing

13.9.1 Modine Manufacturing Company Information

13.9.2 Modine Manufacturing EV Thermal System Product Portfolios and

Specifications

13.9.3 Modine Manufacturing EV Thermal System Sales, Revenue, Price and Gross

Margin (2021-2026)

13.9.4 Modine Manufacturing Main Business Overview

13.9.5 Modine Manufacturing Latest Developments

13.10 Gentherm

13.10.1 Gentherm Company Information

13.10.2 Gentherm EV Thermal System Product Portfolios and Specifications

13.10.3 Gentherm EV Thermal System Sales, Revenue, Price and Gross Margin

(2021-2026)

13.10.4 Gentherm Main Business Overview

13.10.5 Gentherm Latest Developments

13.11 CapTherm Systems

13.11.1 CapTherm Systems Company Information

13.11.2 CapTherm Systems EV Thermal System Product Portfolios and Specifications

13.11.3 CapTherm Systems EV Thermal System Sales, Revenue, Price and Gross Margin (2021-2026)

13.11.4 CapTherm Systems Main Business Overview

13.11.5 CapTherm Systems Latest Developments

13.12 LG Chem

13.12.1 LG Chem Company Information

13.12.2 LG Chem EV Thermal System Product Portfolios and Specifications

13.12.3 LG Chem EV Thermal System Sales, Revenue, Price and Gross Margin (2021-2026)

13.12.4 LG Chem Main Business Overview

13.12.5 LG Chem Latest Developments

13.13 Visteon Corporation

13.13.1 Visteon Corporation Company Information

13.13.2 Visteon Corporation EV Thermal System Product Portfolios and Specifications

13.13.3 Visteon Corporation EV Thermal System Sales, Revenue, Price and Gross Margin (2021-2026)

13.13.4 Visteon Corporation Main Business Overview

13.13.5 Visteon Corporation Latest Developments

14 RESEARCH FINDINGS AND CONCLUSION

List Of Tables

LIST OF TABLES

Table 1. EV Thermal System Annual Sales CAGR by Geographic Region (2021, 2025 & 2032) & (\$ millions)

Table 2. EV Thermal System Annual Sales CAGR by Country/Region (2021, 2025 & 2032) & (\$ millions)

Table 3. Major Players of Heating Ventilation and Air Conditioning

Table 4. Major Players of Power Train Cooling

Table 5. Major Players of Fluid Transport

Table 6. Major Players of Others

Table 7. Global EV Thermal System Sales by Type (2021-2026) & (Units)

Table 8. Global EV Thermal System Sales Market Share by Type (2021-2026)

Table 9. Global EV Thermal System Revenue by Type (2021-2026) & (\$ million)

Table 10. Global EV Thermal System Revenue Market Share by Type (2021-2026)

Table 11. Global EV Thermal System Sale Price by Type (2021-2026) & (US\$/Unit)

Table 12. Global EV Thermal System Sale by Application (2021-2026) & (Units)

Table 13. Global EV Thermal System Sale Market Share by Application (2021-2026)

Table 14. Global EV Thermal System Revenue by Application (2021-2026) & (\$ million)

Table 15. Global EV Thermal System Revenue Market Share by Application (2021-2026)

Table 16. Global EV Thermal System Sale Price by Application (2021-2026) & (US\$/Unit)

Table 17. Global EV Thermal System Sales by Company (2021-2026) & (Units)

Table 18. Global EV Thermal System Sales Market Share by Company (2021-2026)

Table 19. Global EV Thermal System Revenue by Company (2021-2026) & (\$ millions)

Table 20. Global EV Thermal System Revenue Market Share by Company (2021-2026)

Table 21. Global EV Thermal System Sale Price by Company (2021-2026) & (US\$/Unit)

Table 22. Key Manufacturers EV Thermal System Producing Area Distribution and Sales Area

Table 23. Players EV Thermal System Products Offered

Table 24. EV Thermal System Concentration Ratio (CR3, CR5 and CR10) & (2024-2026)

Table 25. New Products and Potential Entrants

Table 26. Market M&A Activity & Strategy

Table 27. Global EV Thermal System Sales by Geographic Region (2021-2026) & (Units)

Table 28. Global EV Thermal System Sales Market Share Geographic Region

(2021-2026)

Table 29. Global EV Thermal System Revenue by Geographic Region (2021-2026) & (\$ millions)

Table 30. Global EV Thermal System Revenue Market Share by Geographic Region (2021-2026)

Table 31. Global EV Thermal System Sales by Country/Region (2021-2026) & (Units)

Table 32. Global EV Thermal System Sales Market Share by Country/Region (2021-2026)

Table 33. Global EV Thermal System Revenue by Country/Region (2021-2026) & (\$ millions)

Table 34. Global EV Thermal System Revenue Market Share by Country/Region (2021-2026)

Table 35. Americas EV Thermal System Sales by Country (2021-2026) & (Units)

Table 36. Americas EV Thermal System Sales Market Share by Country (2021-2026)

Table 37. Americas EV Thermal System Revenue by Country (2021-2026) & (\$ millions)

Table 38. Americas EV Thermal System Sales by Type (2021-2026) & (Units)

Table 39. Americas EV Thermal System Sales by Application (2021-2026) & (Units)

Table 40. APAC EV Thermal System Sales by Region (2021-2026) & (Units)

Table 41. APAC EV Thermal System Sales Market Share by Region (2021-2026)

Table 42. APAC EV Thermal System Revenue by Region (2021-2026) & (\$ millions)

Table 43. APAC EV Thermal System Sales by Type (2021-2026) & (Units)

Table 44. APAC EV Thermal System Sales by Application (2021-2026) & (Units)

Table 45. Europe EV Thermal System Sales by Country (2021-2026) & (Units)

Table 46. Europe EV Thermal System Revenue by Country (2021-2026) & (\$ millions)

Table 47. Europe EV Thermal System Sales by Type (2021-2026) & (Units)

Table 48. Europe EV Thermal System Sales by Application (2021-2026) & (Units)

Table 49. Middle East & Africa EV Thermal System Sales by Country (2021-2026) & (Units)

Table 50. Middle East & Africa EV Thermal System Revenue Market Share by Country (2021-2026)

Table 51. Middle East & Africa EV Thermal System Sales by Type (2021-2026) & (Units)

Table 52. Middle East & Africa EV Thermal System Sales by Application (2021-2026) & (Units)

Table 53. Key Market Drivers & Growth Opportunities of EV Thermal System

Table 54. Key Market Challenges & Risks of EV Thermal System

Table 55. Key Industry Trends of EV Thermal System

Table 56. EV Thermal System Raw Material

Table 57. Key Suppliers of Raw Materials

Table 58. EV Thermal System Distributors List

Table 59. EV Thermal System Customer List

Table 60. Global EV Thermal System Sales Forecast by Region (2027-2032) & (Units)

Table 61. Global EV Thermal System Revenue Forecast by Region (2027-2032) & (\$ millions)

Table 62. Americas EV Thermal System Sales Forecast by Country (2027-2032) & (Units)

Table 63. Americas EV Thermal System Annual Revenue Forecast by Country (2027-2032) & (\$ millions)

Table 64. APAC EV Thermal System Sales Forecast by Region (2027-2032) & (Units)

Table 65. APAC EV Thermal System Annual Revenue Forecast by Region (2027-2032) & (\$ millions)

Table 66. Europe EV Thermal System Sales Forecast by Country (2027-2032) & (Units)

Table 67. Europe EV Thermal System Revenue Forecast by Country (2027-2032) & (\$ millions)

Table 68. Middle East & Africa EV Thermal System Sales Forecast by Country (2027-2032) & (Units)

Table 69. Middle East & Africa EV Thermal System Revenue Forecast by Country (2027-2032) & (\$ millions)

Table 70. Global EV Thermal System Sales Forecast by Type (2027-2032) & (Units)

Table 71. Global EV Thermal System Revenue Forecast by Type (2027-2032) & (\$ millions)

Table 72. Global EV Thermal System Sales Forecast by Application (2027-2032) & (Units)

Table 73. Global EV Thermal System Revenue Forecast by Application (2027-2032) & (\$ millions)

Table 74. BorgWarner Basic Information, EV Thermal System Manufacturing Base, Sales Area and Its Competitors

Table 75. BorgWarner EV Thermal System Product Portfolios and Specifications

Table 76. BorgWarner EV Thermal System Sales (Units), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2021-2026)

Table 77. BorgWarner Main Business

Table 78. BorgWarner Latest Developments

Table 79. Dana Limited Basic Information, EV Thermal System Manufacturing Base, Sales Area and Its Competitors

Table 80. Dana Limited EV Thermal System Product Portfolios and Specifications

Table 81. Dana Limited EV Thermal System Sales (Units), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2021-2026)

Table 82. Dana Limited Main Business

Table 83. Dana Limited Latest Developments

Table 84. Hanon Systems Basic Information, EV Thermal System Manufacturing Base, Sales Area and Its Competitors

Table 85. Hanon Systems EV Thermal System Product Portfolios and Specifications

Table 86. Hanon Systems EV Thermal System Sales (Units), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2021-2026)

Table 87. Hanon Systems Main Business

Table 88. Hanon Systems Latest Developments

Table 89. Valeo SA Basic Information, EV Thermal System Manufacturing Base, Sales Area and Its Competitors

Table 90. Valeo SA EV Thermal System Product Portfolios and Specifications

Table 91. Valeo SA EV Thermal System Sales (Units), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2021-2026)

Table 92. Valeo SA Main Business

Table 93. Valeo SA Latest Developments

Table 94. Denso Corporation Basic Information, EV Thermal System Manufacturing Base, Sales Area and Its Competitors

Table 95. Denso Corporation EV Thermal System Product Portfolios and Specifications

Table 96. Denso Corporation EV Thermal System Sales (Units), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2021-2026)

Table 97. Denso Corporation Main Business

Table 98. Denso Corporation Latest Developments

Table 99. Bosch Basic Information, EV Thermal System Manufacturing Base, Sales Area and Its Competitors

Table 100. Bosch EV Thermal System Product Portfolios and Specifications

Table 101. Bosch EV Thermal System Sales (Units), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2021-2026)

Table 102. Bosch Main Business

Table 103. Bosch Latest Developments

Table 104. Mahle GmbH Basic Information, EV Thermal System Manufacturing Base, Sales Area and Its Competitors

Table 105. Mahle GmbH EV Thermal System Product Portfolios and Specifications

Table 106. Mahle GmbH EV Thermal System Sales (Units), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2021-2026)

Table 107. Mahle GmbH Main Business

Table 108. Mahle GmbH Latest Developments

Table 109. VOSS Automotive Basic Information, EV Thermal System Manufacturing Base, Sales Area and Its Competitors

Table 110. VOSS Automotive EV Thermal System Product Portfolios and Specifications

Table 111. VOSS Automotive EV Thermal System Sales (Units), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2021-2026)

Table 112. VOSS Automotive Main Business

Table 113. VOSS Automotive Latest Developments

Table 114. Modine Manufacturing Basic Information, EV Thermal System Manufacturing Base, Sales Area and Its Competitors

Table 115. Modine Manufacturing EV Thermal System Product Portfolios and Specifications

Table 116. Modine Manufacturing EV Thermal System Sales (Units), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2021-2026)

Table 117. Modine Manufacturing Main Business

Table 118. Modine Manufacturing Latest Developments

Table 119. Gentherm Basic Information, EV Thermal System Manufacturing Base, Sales Area and Its Competitors

Table 120. Gentherm EV Thermal System Product Portfolios and Specifications

Table 121. Gentherm EV Thermal System Sales (Units), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2021-2026)

Table 122. Gentherm Main Business

Table 123. Gentherm Latest Developments

Table 124. CapTherm Systems Basic Information, EV Thermal System Manufacturing Base, Sales Area and Its Competitors

Table 125. CapTherm Systems EV Thermal System Product Portfolios and Specifications

Table 126. CapTherm Systems EV Thermal System Sales (Units), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2021-2026)

Table 127. CapTherm Systems Main Business

Table 128. CapTherm Systems Latest Developments

Table 129. LG Chem Basic Information, EV Thermal System Manufacturing Base, Sales Area and Its Competitors

Table 130. LG Chem EV Thermal System Product Portfolios and Specifications

Table 131. LG Chem EV Thermal System Sales (Units), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2021-2026)

Table 132. LG Chem Main Business

Table 133. LG Chem Latest Developments

Table 134. Visteon Corporation Basic Information, EV Thermal System Manufacturing Base, Sales Area and Its Competitors

Table 135. Visteon Corporation EV Thermal System Product Portfolios and Specifications

Table 136. Visteon Corporation EV Thermal System Sales (Units), Revenue (\$ Million),

Price (US\$/Unit) and Gross Margin (2021-2026)

Table 137. Visteon Corporation Main Business

Table 138. Visteon Corporation Latest Developments

List Of Figures

LIST OF FIGURES

Figure 1. Picture of EV Thermal System

Figure 2. EV Thermal System Report Years Considered

Figure 3. Research Objectives

Figure 4. Research Methodology

Figure 5. Research Process and Data Source

Figure 6. Global EV Thermal System Sales Growth Rate 2021-2032 (Units)

Figure 7. Global EV Thermal System Revenue Growth Rate 2021-2032 (\$ millions)

Figure 8. EV Thermal System Sales by Geographic Region (2021, 2025 & 2032) & (\$ millions)

Figure 9. EV Thermal System Sales Market Share by Country/Region (2025)

Figure 10. EV Thermal System Sales Market Share by Country/Region (2021, 2025 & 2032)

Figure 11. Product Picture of Heating Ventilation and Air Conditioning

Figure 12. Product Picture of Power Train Cooling

Figure 13. Product Picture of Fluid Transport

Figure 14. Product Picture of Others

Figure 15. Global EV Thermal System Sales Market Share by Type in 2026

Figure 16. Global EV Thermal System Revenue Market Share by Type (2021-2026)

Figure 17. EV Thermal System Consumed in Battery Electric Vehicle

Figure 18. Global EV Thermal System Market: Battery Electric Vehicle (2021-2026) & (Units)

Figure 19. EV Thermal System Consumed in Hybrid Electric Vehicle

Figure 20. Global EV Thermal System Market: Hybrid Electric Vehicle (2021-2026) & (Units)

Figure 21. EV Thermal System Consumed in Plug-in Hybrid Electric Vehicle

Figure 22. Global EV Thermal System Market: Plug-in Hybrid Electric Vehicle (2021-2026) & (Units)

Figure 23. EV Thermal System Consumed in Fuel Cell Electric Vehicle

Figure 24. Global EV Thermal System Market: Fuel Cell Electric Vehicle (2021-2026) & (Units)

Figure 25. Global EV Thermal System Sale Market Share by Application (2025)

Figure 26. Global EV Thermal System Revenue Market Share by Application in 2026

Figure 27. EV Thermal System Sales by Company in 2026 (Units)

Figure 28. Global EV Thermal System Sales Market Share by Company in 2026

Figure 29. EV Thermal System Revenue by Company in 2026 (\$ millions)

Figure 30. Global EV Thermal System Revenue Market Share by Company in 2026

Figure 31. Global EV Thermal System Sales Market Share by Geographic Region (2021-2026)

Figure 32. Global EV Thermal System Revenue Market Share by Geographic Region in 2026

Figure 33. Americas EV Thermal System Sales 2021-2026 (Units)

Figure 34. Americas EV Thermal System Revenue 2021-2026 (\$ millions)

Figure 35. APAC EV Thermal System Sales 2021-2026 (Units)

Figure 36. APAC EV Thermal System Revenue 2021-2026 (\$ millions)

Figure 37. Europe EV Thermal System Sales 2021-2026 (Units)

Figure 38. Europe EV Thermal System Revenue 2021-2026 (\$ millions)

Figure 39. Middle East & Africa EV Thermal System Sales 2021-2026 (Units)

Figure 40. Middle East & Africa EV Thermal System Revenue 2021-2026 (\$ millions)

Figure 41. Americas EV Thermal System Sales Market Share by Country in 2026

Figure 42. Americas EV Thermal System Revenue Market Share by Country (2021-2026)

Figure 43. Americas EV Thermal System Sales Market Share by Type (2021-2026)

Figure 44. Americas EV Thermal System Sales Market Share by Application (2021-2026)

Figure 45. United States EV Thermal System Revenue Growth 2021-2026 (\$ millions)

Figure 46. Canada EV Thermal System Revenue Growth 2021-2026 (\$ millions)

Figure 47. Mexico EV Thermal System Revenue Growth 2021-2026 (\$ millions)

Figure 48. Brazil EV Thermal System Revenue Growth 2021-2026 (\$ millions)

Figure 49. APAC EV Thermal System Sales Market Share by Region in 2026

Figure 50. APAC EV Thermal System Revenue Market Share by Region (2021-2026)

Figure 51. APAC EV Thermal System Sales Market Share by Type (2021-2026)

Figure 52. APAC EV Thermal System Sales Market Share by Application (2021-2026)

Figure 53. China EV Thermal System Revenue Growth 2021-2026 (\$ millions)

Figure 54. Japan EV Thermal System Revenue Growth 2021-2026 (\$ millions)

Figure 55. South Korea EV Thermal System Revenue Growth 2021-2026 (\$ millions)

Figure 56. Southeast Asia EV Thermal System Revenue Growth 2021-2026 (\$ millions)

Figure 57. India EV Thermal System Revenue Growth 2021-2026 (\$ millions)

Figure 58. Australia EV Thermal System Revenue Growth 2021-2026 (\$ millions)

Figure 59. China Taiwan EV Thermal System Revenue Growth 2021-2026 (\$ millions)

Figure 60. Europe EV Thermal System Sales Market Share by Country in 2026

Figure 61. Europe EV Thermal System Revenue Market Share by Country (2021-2026)

Figure 62. Europe EV Thermal System Sales Market Share by Type (2021-2026)

Figure 63. Europe EV Thermal System Sales Market Share by Application (2021-2026)

Figure 64. Germany EV Thermal System Revenue Growth 2021-2026 (\$ millions)

Figure 65. France EV Thermal System Revenue Growth 2021-2026 (\$ millions)

Figure 66. UK EV Thermal System Revenue Growth 2021-2026 (\$ millions)

Figure 67. Italy EV Thermal System Revenue Growth 2021-2026 (\$ millions)

Figure 68. Russia EV Thermal System Revenue Growth 2021-2026 (\$ millions)

Figure 69. Middle East & Africa EV Thermal System Sales Market Share by Country (2021-2026)

Figure 70. Middle East & Africa EV Thermal System Sales Market Share by Type (2021-2026)

Figure 71. Middle East & Africa EV Thermal System Sales Market Share by Application (2021-2026)

Figure 72. Egypt EV Thermal System Revenue Growth 2021-2026 (\$ millions)

Figure 73. South Africa EV Thermal System Revenue Growth 2021-2026 (\$ millions)

Figure 74. Israel EV Thermal System Revenue Growth 2021-2026 (\$ millions)

Figure 75. Turkey EV Thermal System Revenue Growth 2021-2026 (\$ millions)

Figure 76. GCC Countries EV Thermal System Revenue Growth 2021-2026 (\$ millions)

Figure 77. Manufacturing Cost Structure Analysis of EV Thermal System in 2026

Figure 78. Manufacturing Process Analysis of EV Thermal System

Figure 79. Industry Chain Structure of EV Thermal System

Figure 80. Channels of Distribution

Figure 81. Global EV Thermal System Sales Market Forecast by Region (2027-2032)

Figure 82. Global EV Thermal System Revenue Market Share Forecast by Region (2027-2032)

Figure 83. Global EV Thermal System Sales Market Share Forecast by Type (2027-2032)

Figure 84. Global EV Thermal System Revenue Market Share Forecast by Type (2027-2032)

Figure 85. Global EV Thermal System Sales Market Share Forecast by Application (2027-2032)

Figure 86. Global EV Thermal System Revenue Market Share Forecast by Application (2027-2032)

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