

Mexico Vehicle Radiator Import Research Report

2024-2033

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Abstracts

Vehicle Radiators are heat dissipation devices and related components specifically designed for automobiles and other vehicles. Their function is to transfer the heat absorbed by the coolant through pipes and cooling fins to the air, maintaining the engine or other mechanical components within an optimal temperature range to ensure their performance and longevity.

Common types of vehicle radiators include radiators, oil coolers, transmission oil coolers, and air conditioning condensers. Related components typically include cooling fins, coolant pipes, side panels, seals, and connectors.

The upstream and downstream industrial chains of vehicle radiators are vast. The upstream industries mainly include metal smelting and processing, which supply raw materials such as aluminum, copper, and stainless steel for radiator production, as well as the chemical industry that produces coolants and anti-corrosion coatings. According to CRI, the downstream industry is concentrated in automotive manufacturing, including the production of passenger cars, commercial vehicles, motorcycles, and construction machinery.

The market for vehicle radiators is highly dependent on the automotive industry. Demand for radiators is driven by global automobile sales and stock growth, technological upgrades, and the development of electric vehicles (EVs). The widespread adoption of EVs is leading to a diversification of cooling needs, including the growing demand for radiators designed to cool batteries and electric motors. According to CRI, major global radiator manufacturers include Mahle, DENSO, Modine, and Hanon Systems.

Mexico's automotive industry has developed rapidly in recent years, gradually becoming a significant player in the global market. The main drivers of its development include cost-effective labor, geographical advantages, and close cooperation with international automakers. CRI analyzes that Mexico's automotive industry continues to grow, with major car manufacturers such as Audi, BMW, Ford, General Motors, Honda, and Tesla having production facilities in Mexico, benefiting from lower production costs.

Due to the USMCA agreement, the North American parts supply chain is highly integrated, and automotive radiator manufacturers in the U.S. and Canada find it easier to export products to Mexico, further increasing Mexico's reliance on imports of automotive radiators.

The rapid development of Mexico's automotive industry has driven the growth of the automotive radiator market in Mexico, but local parts production capacity and technology are relatively insufficient. According to CRI, as one of the leading global automotive manufacturing bases, Mexico's automotive industry primarily focuses on vehicle assembly and the production of certain parts, making it heavily dependent on imported automotive components.

Imported radiators and components are widely used in locally assembled vehicles, which are primarily exported to the North American market. The import of automotive radiators and components not only supports Mexico's domestic demand but also plays a crucial role in maintaining its position as an export-oriented automotive manufacturing hub. In the future, with the widespread adoption of electric and smart vehicles, the demand for automotive radiators and related parts in Mexico is expected to grow further.

CRI data shows that, Mexico's total imports of automotive radiators and related components reached approximately USD 200 million in 2023, and from January to September 2024, the total import value was USD 150 million. The market for automotive radiators and parts in Mexico is rapidly expanding, and it is expected to maintain a high growth rate in the coming years.

CRI's analysis indicates that from 2021 to 2024, the main sources of imports for automotive radiators and components to Mexico include countries such as China, Japan, and Spain. Major exporters to Mexico include FARET AUTO RADIATOR (TIANJIN) CO., LTD, TITANX ENGINE COOLING INC, and AUTOZONE TEXAS LLC.

The main importers of automotive radiators and components in Mexico include

companies in industries such as automotive manufacturing, warehousing, and logistics. Notable importers include RADEC S.A. DE C.V., TOYOTA MOTOR MANUFACTURING DE BAJA CALIFORNIA, and VALEO SISTEMAS ELECTRICOS S.A. DE C.V.

Overall, as Mexico's automotive manufacturing sector grows, the demand for automotive radiators and related components, which play a critical role in vehicle manufacturing, will continue to expand. According to CRI, due to limited domestic production capacity for automotive radiators in Mexico, imports of radiators and related components are expected to continue increasing in the coming years. CRI suggests that overseas radiator manufacturers investigate the Mexican automotive radiator industry and consider establishing manufacturing plants in Mexico, if necessary, to capitalize on the opportunities in the Mexican radiator market.

Topics covered:

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Total Import Value and Percentage Change of Vehicle Radiator in Mexico (2021-2024)

Total Import Volume and Percentage Change of Vehicle Radiator in Mexico (2024)

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