

Automotive Battery Thermal Management System Market to Reach Valuation of US\$ 4 Bn by 2027

Automotive Battery Thermal Management System Market is set to expand at a CAGR of 38.04% during forecast period between 2018 to 2026

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According to the report, the global [automotive battery thermal management system market](#) is expected to expand at a CAGR of 38.5% during the forecast period.

Government incentives and subsidies, expansion of charging infrastructure, increase in battery life and performance, surge in awareness about global temperature rise, development of fast electric vehicle chargers, and decline in electric vehicle prices are primarily driving the electric vehicle sector, which in turn is propelling the automotive battery

thermal management system market. Batteries are the power source for electric vehicles and their performance, life, and efficiency varies according to temperature. Thus, the battery thermal management system is an essential part of electric vehicles, as it maintains adequate temperature of the battery in order to enhance battery life and reduce lifecycle cost. According to studies, battery life reduces by two months when the temperature of battery increases 1°C in the range of 30°C to 40°C. Therefore, the battery thermal management system plays a vital role in increasing battery lifespan by maintaining adequate temperature of the battery and subsequently, the demand for this system is expected to increase during the forecast period.

Active battery thermal managements systems are widely utilized, owing to their simplicity and inexpensiveness. In an active battery thermal management system, coolant is force circulated



through pipes surrounding the battery cells. The coolant used in a battery thermal management system can be air or liquid. Liquid-based systems are popular, owing to their cost-effectiveness and ability to maintain stable battery temperature. The air-based active battery thermal management system is simple and inexpensive; however, it becomes less effective at higher temperatures such as 40°C to 55°C.

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The 12 volt batteries are widely utilized in electric vehicles. These batteries are inexpensive and compact; therefore, several manufacturers use these in electric vehicles. The 12 volt segment of the global automotive battery thermal management system market held a prominent share of the market, in terms of revenue, in 2018. However, the newly developed 48 volt batteries, which have larger power capacity and faster charging speed, owing to their lower power capacity and longer charging time, are gaining popularity. The 48 volt and higher capacity battery segment of the global automotive battery thermal management system market is anticipated to expand at a prominent CAGR of 53.91% during the forecast period.

Strong Usage of Lithium-Ion Batteries to Support Market Growth

The increasing preference for innovative technology-based automobiles, notably lightweight vehicles, is expected to boost the growth of the global automotive battery thermal management system market. Lithium-ion battery technology, which is utilized in cars for a variety of purposes, is widely preferred by industry leaders and customers. This is owing to its longer battery life cycle, higher energy density, and improved robustness. Similarly, businesses actively use these batteries in thermal battery management systems to assure proper operation and protection.

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Regional Analysis of Automotive Battery Thermal Management System Market

In terms of region, the global automotive battery thermal management system market has been segregated into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa. Asia Pacific held a leading share of the battery thermal management system globally. China accounted for a large number of passenger electric vehicles sold globally. Government initiatives, well-developed electric vehicle charging infrastructure, presence of global electric vehicle manufacturers, increase in per capita income, and raised awareness about the benefits of electric vehicles are fueling the electric vehicle sector in China. Japan is also a prominent market for electric vehicles. India, Australia, and countries in ASEAN are emerging areas for electric vehicles. Therefore, Asia Pacific held about 44% share of the global market, in terms of revenue, in 2018. Its share is anticipated to rise during the forecast period.

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Prominent players operating in the global automotive battery thermal management system market include Continental AG, LG Chem Ltd., Robert Bosch GmbH, Valeo, Calsonic Kansei Corporation, GENTHERM, Dana Incorporated, MAHLE GmbH, SAMSUN SDI CO. LTD., VOSS Automotive GmbH, CapTherm Systems Inc., Hanon Systems, and Grayson.

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