

Automotive Air Conditioner Compressor Market is Expected to Expand Significantly USD 11.05 billion by 2028

The report gives an analysis based on key opportunities and challenges and highlights market leaders' and corporate strategies for the estimated timeline.

NEWARK, UNITED STATES, October 10, 2022 /EINPresswire.com/ -- As per the report published by Fior Markets, the [Automotive Air Conditioner Compressor market](#) size surpassed USD 8.2 billion in 2020 and is estimated to reach USD 11.05 billion at 3.8% CAGR from 2021 to 2028.

The automotive AC compressor market is witnessing significant growth from the past years. The automotive AC compressor market is estimated to rise due to the launch of more compact and efficient compressors and an increase in AC systems in automobiles. The automotive AC compressor market's growth is hampered by production and technical difficulties. Air compressors and air conditioners are linked. As a result of the rising demand for air conditioning, the AC compressor market is expected to develop new opportunities in the future years.

The compressor, sometimes known as the "heart" of your air conditioner, is an important and frequently costly component of the cooling cycle. This gadget converts power into energy and circulates the refrigerant required for the heat exchange process, keeping your home cool and comfortable during the summer months. Told you couldn't have cold air without a running air conditioner compressor. The vital aspect of an automotive AC compressor is to ensure that the pet is well-trained and proper socializing. The compressor for the air conditioner is housed in the exterior unit. This compressor must circulate the refrigerant through the coils during the heat exchange operation. Consider this as the energy source for your air conditioning system: The air

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conditioner is powered by the energy that passes through the home AC compressor, which absorbs the heat from your home and creates cool air.

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The global automotive air conditioner compressor market is expected to develop rapidly in the following years, owing to the rapid increase in automobile production in major economies and the rising installation of superior comfort amenities in inexpensive cars. The factors restraining the automotive AC compressor market's steady growth are technological constraints, maintenance concerns, and high pricing. The usage of low-quality refrigerants, as well as associated leakage problems, might stifle industry growth. The growing popularity of air-conditioning systems for greater thermal comfort in passenger cabins and innovation in the transportation industry, which aims to increase driver comfort and convenience, is likely to provide substantial opportunities for market participants.

The automotive AC compressor market players include Toyota Industries, Denso Corporation, Automotive Thermal Systems Co., Ltd., Hanon Systems, Subros, Mitsubishi Heavy Industries, Nissens, SANDEN, MAHLE, and Standard Motor Product Inc., Aotecar New Energy Technology Co., Ltd. Major market participants are boosting their research and development activities in order to provide customers with more efficient and cost-effective products. Production capacity expansion, acquisition, collaboration with car manufacturers, and new product development are some of the primary strategies used by these companies. Toyota Industries and Denso Corporation are some of the key manufacturers operating in the automotive AC compressor market.

The passenger cars segment dominated the market and held the largest market share of 40.9% in the year 2020

On the basis of vehicle, the global automotive AC compressor market is segmented into light commercial vehicles, passenger cars, and medium & heavy commercial vehicles. The passenger cars segment dominated the market and held the largest market share of 40.9% in 2020. The potential for AC compressor sales in rising countries like Indonesia, India, and Mexico, among others, is enormous since the proportion of passenger automobiles equipped with air-conditioning systems is expected to increase dramatically. Furthermore, as air-conditioning systems become more common in pickup trucks and vans, demand will increase.

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OEM segment dominated the market and held the largest market share of 56.15% in the year 2020

On the basis of sales channel, the global automotive AC compressor market is segmented

into OEM, aftermarket. OEM segment dominated the market and held the largest market share of 56.15% in the year 2020. The lifespan of an automotive AC compressor is nearly equivalent to that of the vehicle, i.e., 10 to 12 years. Only when there is a problem with the AC unit is the compressor replaced; otherwise, it is likely to run for the vehicle's entire life. As a result, replacing an AC compressor is uncommon. As a result, the aftermarket segment accounts for a small portion of the market.

Regional Segment of Automotive AC compressor Market

North America (U.S., Canada, Mexico)

Europe (Germany, France, U.K., Italy, Spain, Rest of Europe)

Asia-Pacific (China, Japan India, Rest of APAC)

South America (Brazil and Rest of South America)

Middle East and Africa (UAE, South Africa, Rest of MEA)

On the basis of geography, the global automotive AC compressor market is classified into North America, Europe, Asia-Pacific, Middle East & Africa, and South America. The Asia Pacific automotive AC compressor market, driven by China, is expected to increase at a rate of over 4%. According to the OICA, Asia Pacific accounted for more than half of worldwide automotive manufacturing in 2020. Furthermore, favourable measures by several Asian governments are projected to aid the car industry's comeback. Due to different government initiatives such as a 50% subsidy for electric vehicles until 2022 and a comeback in consumer demand, China's automotive manufacturing is likely to continue its recovery push in the second half of the year.

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About the report:

The global automotive AC compressor market is analysed on the basis of value (USD billion). All the segments have been analysed on global, regional and country basis. The study includes the analysis of more than 30 countries for each segment. The report offers in-depth analysis of driving factors, opportunities, restraints, and challenges for gaining the key insights of the market. The study includes porter's five forces model, attractiveness analysis, raw material analysis, and competitors' position grid analysis.

Contact Us

Mark Stone

Fior Markets

+1 201-465-4211

[email us here](#)

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