

# Electric Vehicle Battery Thermal Management System Market by 2028 | Demand, Trends, Opportunities | Douglas Insights

*The major players operating in the market are Robert Bosch GmbH, Valeo SA, Continental AG, Delphi Technologies plc, and NXP Semiconductors NV.*

DOUGLAS, ISLE OF MAN, November 7, 2022 /EINPresswire.com/ -- [Electric Vehicle Battery Thermal Management System Market](#) Size Analysis:

The global Electric Vehicle Battery Thermal Management System Market was valued at approximately \$2.06 billion in 2020 and is projected to expand at a healthy CAGR of over 28.5% from 2021 to 2027. The Thermal Management System for Electric Vehicle Batteries combines thermoelectric cooling, forced air cooling, and liquid cooling. The liquid coolant is in indirect contact with the battery and serves as the medium for removing the heat produced by the battery during operation. Increasing global adoption of electric vehicles has propelled the Electric Vehicle Battery Thermal Management System Market over the forecast period.

According to a report by the International Energy Agency (IEA), there were 460,000 electric buses and 250,000 light commercial vehicles (LCVs) in circulation in 2018, an increase of approximately 80,000 LCVs from 2017 (increased government initiatives in funding and policies to boost the economy and improve the infrastructure). The increasing use of battery-powered buses and light-duty trucks, which fall under the category of commercial vehicles, will stimulate the market in the coming years. However, shrinking battery sizes and rapid charging capabilities will restrain market growth over the forecast period of 2021-2027. Increasing technological advancements in the field of battery management have also influenced the adoption and demand for Electric

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Vehicle Battery Thermal Management Systems over the forecast period.

As the market for electric vehicles continues to grow, so does the need for efficient and reliable battery thermal management systems. According to a new report from Douglas Insights, the global electric vehicle battery thermal management system market is expected to reach \$2.9 billion by 2025, up from \$1.4 billion in 2019.

Some of the key findings from the report include:

-The Asia-Pacific region is expected to be the largest market for electric vehicle battery thermal management systems due to the growing demand for electric vehicles in China and India.

-The automotive industry is the largest end-user of electric vehicle battery thermal management systems, accounting for more than 70% of the total market.

-On-board charger systems are expected to be the fastest growing segment of the electric vehicle battery thermal management system market, with a CAGR of XX% during the forecast period.

#### COVID-19 Scenario

The outbreak of the COVID-19 pandemic has resulted in a slowdown of the automotive industry, which is expected to have a negative impact on the electric vehicle battery thermal management system market. The production of vehicles has been halted due to the lockdown imposed by various governments across the globe. This has led to a decrease in the demand for electric vehicle battery thermal management systems. However, the market is expected to recover from the impact of the pandemic and grow at a CAGR of XX% during the forecast period (2020-2028).

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Segmentations covered into report:

By System type:

Active

Passive

By Application:

Passenger Vehicle

Commercial Vehicle

By sales channel:

OEMs

## Aftermarket

By geography:

North America

Europe

Asia Pacific

Latin America

Middle East & Africa

### Electric Vehicle Battery Thermal Management System Market Drivers:

Electric vehicle battery thermal management system (EVBTS) market drivers are many and varied. They include:

1. The ever-increasing price of gasoline and other fossil fuels.
2. Stringent government regulations regarding emissions from vehicles.
3. The need to reduce dependence on foreign oil supplies.
4. The desire to promote the use of environmentally-friendly technologies.
5. The increasing availability of electric vehicles with long ranges and affordable prices.

These factors are all leading more and more consumers to purchase electric vehicles, which is in turn driving up demand for EVBTS systems. With the global electric vehicle market expected to reach \$2 trillion by 2030, the EVBTS market is poised for significant growth in the coming years.

### Regional Shares:

Thermal management is critical for the performance and longevity of electric vehicle batteries. The market for electric vehicle battery thermal management systems is forecast to grow at a compound annual rate of XX% from 2020 to 2028, according to Douglas Insights.

The Asia-Pacific region is expected to be the largest market for electric vehicle battery thermal management systems, followed by Europe and North America. The Chinese market is expected to grow at the highest compound annual rate of XX% from 2020 to 2028.

Government policies and regulations are driving the growth of the electric vehicle battery thermal management system market in China. The country has set a goal of having 5 million EVs on the road by 2020, which has led to strong government support for the development and production of EVs and their components, including battery thermal management systems.

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Major Players Profiled in the Market Report:

The report provides an in-depth analysis of the key players in the market including their business overview, product offerings, and recent developments. Some of the major players profiled in the report include Robert Bosch GmbH, Gentherm Incorporated, Valeo, Dana Incorporated, Mahle GmbH, Hanon Systems, Voss Automotive GmbH, 3M, Grayson, Polymer Science , Inc

Key Questions Answered In This Report

Covid 19 impact analysis on global Electric Vehicle Battery Thermal Management System industry.

What are the current market trends and dynamics in the Electric Vehicle Battery Thermal Management System market and valuable opportunities for emerging players?

What is driving Electric Vehicle Battery Thermal Management System market?

What are the key challenges to market growth?

Which segment accounts for the fastest CAGR during the forecast period?

Which product type segment holds a larger market share and why?

Are low and middle-income economies investing in the Electric Vehicle Battery Thermal Management System market?

Key growth pockets on the basis of regions, types, applications, and end-users

What is the market trend and dynamics in emerging markets such as Asia pacific, Latin America, and Middle East & Africa?

Unique data points of this report

Statistics on Electric Vehicle Battery Thermal Management System and spending worldwide

Recent trends across different regions in terms of adoption of Electric Vehicle Battery Thermal Management System across industries

Notable developments going on in the industry

Attractive investment proposition for segments as well as geography

Comparative scenario for all the segments for years 2018 (actual) and 2028 (forecast)

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\*More companies can be added in Detailed Report.

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