

Automotive HVAC System Market : Component and Technology To Size Worth \$68.188 Billion by 2027

Automotive HVAC System Market by Technology, Vehicle Type, and Component : Global Opportunity Analysis and Industry Forecast, 2020-2027

PORTLAND, OR, UNITED STATES,
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EINPresswire.com/ -- Allied Market Research recently published a report, titled, "[Automotive HVAC System Market](#) by Technology (Automatic and Manual), Vehicle Type (Passenger Car, Commercial Vehicle, and Electric Vehicle), and Component (Evaporator, Compressor, Condenser, Receiver-drier, Expansion Valve, and Others): Global Opportunity Analysis and Industry Forecast, 2020-2027". According to the report, the global [automotive HVAC system industry](#) was pegged at \$43.37 billion in 2019, and is projected to \$68.18 billion, growing at a CAGR of 5.8% from 2020 to 2027.



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Chief motivators for market growth

Rise in demand for thermal system and automatic climate control features in automobiles, increase in safety & comfort due to adoption of HVAC systems, and surge in vehicle production have boosted the growth of the [global automotive HVAC systems market](#). However, high maintenance cost hampers the market growth. On the contrary, adoption of eco-friendly refrigerants and production of cheaper HVAC systems are expected to create lucrative opportunities in the near future.

Automatic segment held the largest share

The automatic segment dominated the market in 2019, accounting for more than half of the global automotive HVAC systems market, owing to increase in adoption of luxurious vehicle

segment and technology shift from semi-automatic to fully automated HVAC systems and high technological advancements in North America, Europe, and some countries of Asia-Pacific. Moreover, the segment is projected to register the highest CAGR of 6.1% during the forecast period.

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Electric vehicle segment to portray the highest CAGR through 2027

The electric vehicle segment is expected to manifest the fastest CAGR of 11.3% during the forecast period, owing to rise in urbanization, an increase in attractive offers on electric vehicles from various governments, and growing inclination of the consumers toward e-motors. However, the passenger car segment held the largest share in 2019, contributing to nearly three-fourths of the global automotive HVAC systems market, due to rise in disposable income in countries such as India and China, higher adoption of strategies and increase in sales across the globe.

Asia-Pacific, followed by Europe and North America, held the largest share

The global automotive HVAC systems market across Asia-Pacific, followed by Europe and North America, held the largest share in 2019, accounting for more than one-third of the market. Moreover, the region is expected to register the fastest CAGR of 6.1% during the forecast period. This is due to rise in disposable income in Asian countries and the focus of manufacturers on developing new products to meet customer demands.

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Major market players

Denso Corporation
Hanon Systems (HVCC)
Valeo services
Sanden Holdings Corporation
Calsonic Kansei Corporation
Johnson Electric
Mahle GmbH
Keihin Corporation
Sensata Technologies, Inc.
Air International Thermal Systems

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Electric Vehicle HVAC Market : <https://www.alliedmarketresearch.com/electric-vehicle-hvac-market-A74608>

Asia-Pacific Marine HVAC Market : <https://www.alliedmarketresearch.com/asia-pacific-marine-hvac-market-A74764>

Automotive Ethernet Market : <https://www.alliedmarketresearch.com/automotive-ethernet-market-A07114>

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