

The Asia-Pacific Trucks and Trailers HVAC Market Reach USD 49.66 Billion by 2031 Registering a CAGR of 5.6%

An increase in thermal comfort demand and rise in automated HVAC adoption are projected to drive the growth of the Asia-Pacific trucks and trailers HVAC market.

WILMINGTON, DE, UNITED STATES, November 6, 2024 /EINPresswire.com/ -- Allied Market Research published a new report, titled, "The [Asia-Pacific Trucks and Trailers HVAC Market](#) Reach USD 49.66 Billion by 2031 Registering a CAGR of 5.6%." The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.



The Asia-Pacific trucks and trailers HVAC market was valued at \$28.56 billion in 2021, and is projected to reach \$49.66 billion by 2031, registering a CAGR of 5.6% from 2022 to 2031.

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Factors such as increase in demand for thermal system and automatic climate control features in truck and trailers, development of intelligent transport systems, and government regulations boost the growth of the Asia-Pacific Trucks and Trailer HVAC Market. However, high installation and maintenance cost along with environmental effects of refrigerants used in HVAC system are anticipated to hinder market growth. On the other hand, development of eco-friendly refrigerants and increase in demand for HVAC systems from developing nations provide a remarkable growth opportunity for the market players operating in the market.

The Asia-Pacific trucks and trailers HVAC market is segmented into vehicle type, sales channel, propulsion type, and country. By vehicle type, the market is bifurcated into truck and trailers. By sales channel, the market is divided into original equipment manufacturers (OEM), and aftermarket. By propulsion type, the market is categorized into internal combustion engine (ICE) and electric. Country-wise, the market is analyzed across India, Japan, Singapore, Thailand, Australia, Philippines, Malaysia, South Korea, Indonesia, Hongkong, Taiwan and Rest of Asia Pacific.

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Based on vehicle type, the trailer segment held the highest market share in 2021, accounting for more than one-fifth of the Asia-Pacific Trucks and Trailer HVAC Market revenue and is estimated to maintain its leadership status throughout the forecast period. as the trailers are often used by businesses and individuals for a variety of purposes, such as transporting construction equipment, hauling cargo, moving furniture or household items, and transporting livestock or horses. Also, HVAC trailers are commonly used for commercial and industrial applications, such as providing temporary heating or cooling for large events, or for emergency HVAC services in disaster relief situations. However, the truck segment is projected to manifest the highest CAGR of 5.5% from 2022 to 2031, owing to increasing the demand for trucking fleets for battery-operated HVAC systems.

Based on propulsion type, the electric segment accounted for the largest share in 2021, contributing for nearly one-fifth of the Asia-Pacific Trucks and Trailer HVAC Market revenue, and is estimated to maintain its leadership status throughout the forecast period, by an upsurge in government efforts to promote e-mobility, the imposition of rigorous emission regulations on traditional commercial vehicles running on fossil fuels, and the continuous reduction in the cost of electric vehicle batteries. However, the internal combustion engine segment is expected to portray the largest CAGR of 5.3% from 2021 to 2031 and is projected to maintain its lead position during the forecast period as major heavy vehicle manufacturers choose engine-driven HVAC systems due to their low cost and ease of installation.

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Japan dominates the market, in terms of revenue, followed by India and South Korea. However, Philippines is expected to grow at a significant rate during the forecast period, owing to increased demand for HVAC-equipped trucks and trailers for usage in different industries across the country.

The key players profiled in the Asia-Pacific Trucks and Trailers HVAC market report include Carrier, Denso Corporation, Eberspächer, Grayson Thermal Systems, Mahle GmbH, Red Dot Corporate, Sanden Corporation, Subros Limited, Valeo and Webasto Group.

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COVID-19 Pandemic Impact

□ The COVID-19 pandemic had a significant impact on the trucks and trailers HVAC market in Asia-Pacific. Prior to the pandemic, the market was experiencing steady growth, driven by an increase in demand for thermal systems and automatic climate control features in trucks & trailers.

□ The impact of the pandemic on the demand side of the market was substantial. The trucking companies had to reduce their operations or shut down entirely, leading to a decline in demand for HVAC systems.

□ The pandemic accelerated the demand for trucking and transportation services increased, particularly for the delivery of essential goods such as medical supplies, food, and other necessities. This led to a resurgence in demand for HVAC systems in trucks and trailers, as companies needed to maintain a safe and comfortable environment for their drivers and cargo.

□ Furthermore, the demand for trucks and trailers HVAC is anticipated to increase, presenting opportunities for the development of eco-friendly refrigerants.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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