

Electric Vehicle Battery Thermal Management System Market Size Reach USD 8.4 Billion by 2031 Growing at 14.6% CAGR

By type, the passive segment is expected to register a significant growth during the forecast period.

WILMINGTON, NEW CASTLE, DE, UNITED STATES, December 6, 2024 /EINPresswire.com/ -- The [Electric Vehicle Battery Thermal Management System Market](#) is segmented on the basis of type, technology, propulsion type, vehicle type and region. By technology, the market is segregated into liquid cooling and heating, air cooling and heating, and others. The air cooling and heating accounted for the highest revenue in 2021, as air cooling and heating is widely adopted across various vehicle types, owing to their cost-effectiveness.



Electric Vehicle Battery Thermal Management System Market

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The global electric vehicle battery thermal management system market was valued at \$2.3 billion in 2021, and is projected to reach \$8.4 billion by 2031, growing at a CAGR of 14.6% from 2022 to 2031. There are prominent key factors that drive the growth of the Electric Vehicle Battery Thermal Management System Market such as fast charging technology in EVs and high-tech innovations in lithium-ion batteries. The market economy is also responsible for the growth of the EV battery thermal management system market. Countries such as China, India, Brazil, and South Africa are growing economies. Thus, the manufacturing sector is witnessing prominent growth in these countries, which is expected to provide lucrative opportunities for the [growth of the EV BTMS market](#).

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Sales in the [electric vehicle battery thermal management system market size](#) is directly associated with electric vehicle production and sales activities across the globe. The COVID-19 pandemic is causing uncertainty in the battery thermal management system market by delaying supply chains, thus, hampering business growth and generating uncertain demand scenarios.

The Asia-Pacific region dominates the market in terms of revenue, followed by Europe, North America, and LAMEA. In Asia-Pacific, China dominated the EV battery thermal management system market in 2021, whereas India is expected to grow at a significant rate during the forecast period. Battery thermal management system are important for the vehicles, as they help in managing heat produced in battery. The rapid growth of the automobile sector across all segments along with government subsidies and incentives related to electric vehicle fuels the growth of the EV BTMS market in China and India.

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By type, the active segment held the largest share in 2021, accounting for more than half of the global electric vehicle battery thermal management system market, as it is widely adopted in various vehicles and is cost-effective. However, the passive segment is expected to register the highest CAGR of 15.7% during the forecast period.

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By technology, the air cooling and heating segment held the lion's share in 2021, contributing to nearly half of the global electric vehicle battery thermal management system market. However, the liquid cooling and heating segment is estimated to manifest the highest CAGR of 15.5% from 2022 to 2031, due to increased demand for efficient battery cooling in the vehicles.

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By type, the passive segment is expected to register a significant growth during the forecast period.

By technology, the liquid cooling and heating segment is projected to lead the global electric vehicle battery thermal management system market

By propulsion type, the battery electric vehicle segment is projected to lead the global electric vehicle battery thermal management system market

By vehicle type, the commercial vehicle segment is projected to lead the global electric vehicle battery thermal management system market

Region-wise, Europe is anticipated to register the highest CAGR during the forecast period

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