

Automotive Battery Thermal Management System Market Projected to Reach \$8.46 Billion with 18.1% CAGR by 2029

The Business Research Company's Automotive Battery Thermal Management System Market Projected to Reach \$8.46 Billion with 18.1% CAGR by 2029

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What Is The Expected Cagr For The Automotive Battery Thermal Management System Market Through 2025?

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Expected to grow to \$8.46 billion in 2029 at a compound annual growth rate (CAGR) of 18.1%”

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The market for automotive battery thermal management systems has experienced quick expansion in the last few years. The market valuation is set to rise from \$3.69 billion in 2024 to \$4.34 billion in 2025, with a compound annual growth rate (CAGR) of 17.6%. The surge during the historic period can be linked to governmental efforts towards electric vehicles, decreasing costs of EV batteries, and an increasing consumer demand for electric cars.

Anticipated to witness swift expansion in the next couple of years, the market size for the automotive battery thermal management system is projected to reach \$8.46 billion in 2029, growing at a compound annual growth rate (CAGR) of 18.1%. The rapid enlargement forecasted for this period can be correlated to the booming e-commerce sector, escalating fuel prices, and restrictions implemented on sales of petrol and diesel-run vehicles. The forecast period also sees a trend focused on advanced thermal interface materials for superior temperature resistance, development of smart battery thermal management strategies for improved heating and cooling mechanisms, forging of innovative technologies, and significant emphasis on partnerships and collaborations to broaden the product range and geographical footprint.

Download a free sample of the automotive battery thermal management system market report:

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What Are The Key Factors Driving Growth In The Automotive Battery Thermal Management System Market?

The anticipated increase in electric vehicle usage is predicted to bolster the expansion of the automotive battery thermal management system market. Factors such as heightened fuel costs, carbon emissions, and numerous others are collectively fostering a swift rise in the acceptance of electric vehicles worldwide. This fast-paced increase in electric vehicle usage is predicted to enhance the requests for automotive battery thermal management systems, which are extensively employed for the secure and efficient operation of the vehicle. For example, in August 2024, according to a study circulated by the U.S. Energy Information Administration (EIA), a US-based institution, the amalgamated U.S. sales of hybrid vehicles, plug-in hybrid electric cars, and battery electric vehicles (BEVs) saw a jump from 17.8% of total new light-duty vehicle (LDV) sales in Q1 2024 to 18.7% in Q2 2024. Consequently, a surge in electric vehicle demand is predicted to stimulate the demand for automotive battery thermal management systems in the estimated timeframe.

What Are The Top Players Operating In The Automotive Battery Thermal Management System Market?

Major players in the Automotive Battery Thermal Management System include:

- BorgWarner Inc
- Robert Bosch GmbH
- Hanon Systems
- Valeo
- Mahle GmbH
- Denso Corporation
- Panasonic Corporation
- Dana Incorporated
- Gentherm Incorporated
- LG Chem Ltd

What Are The Major Trends That Will Shape The Automotive Battery Thermal Management System Market In The Future?

The surge in inventive measures revolving around thermoelectric technology is a notable trend being embraced in the automotive battery thermal management system market. Crucial entities in this market are making headway with their cutting-edge techniques and investigation and progress of the automotive battery thermal management system, striving to comply with industry requirements and enhance their trade foothold. For example, Modine Manufacturing Company, an American enterprise specializing in thermal management solutions, unveiled the

Evantage Thermal Management systems for commercial chassis in May 2022. Evantage BTMS refines the temperature scope for an extensive range of batteries using a single unit, thereby reducing power consumption.

Comprehensive Segment-Wise Insights Into The Automotive Battery Thermal Management System Market

The automotive battery thermal management system market covered in this report is segmented –

- 1) By Technology: Liquid Cooling And Heating, Air Cooling And Heating, PCM And Other Technologies
- 2) By Battery Type: Conventional, Solid State
- 3) By Vehicle Type: Passenger, Commercial

Subsegments:

- 1) By Liquid Cooling And Heating: Liquid Cooling Systems, Liquid Heating Systems
- 2) By Air Cooling And Heating: Active Air Cooling Systems, Passive Air Cooling Systems
- 3) By PCM (Phase Change Materials) And Other Technologies: PCM Thermal Management Systems, Thermoelectric Cooling Systems, Hybrid Systems

View the full automotive battery thermal management system market report:

<https://www.thebusinessresearchcompany.com/report/automotive-battery-thermal-management-system-global-market-report>

Global Automotive Battery Thermal Management System Market - Regional Insights

In 2024, the Asia-Pacific region dominated the market for automotive battery thermal management systems and is projected to have the highest growth rate in the upcoming years. According to the report, the market study spans regions such as Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

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