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Market Analysis Open Access

Market Analysis for Thermodynamics 2020

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Conference Series LLC LTD invites you to find a path to carve out a near-to-perfect platform where people like you and us can get together, stand together and discuss the possibilities in the field of Thermo Dynamics and its related aspects.

Thermodynamics 2020 has been finalized to take place during **July 22-23, 2020** in **Vancouver, Canada** and will initiate its journey towards its aim of unifying people from different corners around the globe with the theme "*Empirical Evidence for Innovations towards Thermodynamics*".

This report focuses on Thermal Management in the global market, especially in North America, Europe and Asia-Pacific, South America, Middle East and Africa. This report categorizes the market based on manufacturers, regions, type and application. In application, Thermal Management downstream is wide and recently Thermal Management has acquired increasing significance in various fields of Automotive, Aerospace and Defense, Servers and Data Centers, Consumer Electronics and others. Globally, the Thermal Management market is mainly driven by growing demand for Automotive which accounts for nearly 85% of total downstream consumption of Thermal Management.

In the future, global market is expected to witness significant growth on account of rising applications, so in the next few years, Thermal Management production will show a trend of steady growth. In 2024 the production of Thermal Management is estimated to be 133958 K Units. The worldwide market for Thermal Management is expected to grow at a CAGR of roughly 5.0% over the next five years, will reach 69600 million US$ in 2023, from 52000 million US$ in 2017, according to a new GIR (Global Info Research) study.

Market Segment by Manufacturers:

- DENSO
- Valeo
- MAHLE
- Hanon Systems
- Honeywell
- Vertiv
- Gentherm
- Delta
- Laird
- Boyd Corporation
- Heatex
- European Thermodynamics
- Advanced Cooling Technologies
- Dau Thermal Solutions

Global Thermal Management Systems Market Size:

The Global Thermal Management Systems Market was estimated at USD 11,150 million in 2017 and is anticipated to grow at a CAGR of over 10.5% from 2018 to 2025.

Factors Driving the Growth of the market:

The major factors influencing the growth of the global thermal management systems market are advancements in electronics, increasing industrial automation, growing electrical vehicle market, and rising aerospace activities.

Based on the data, the market for thermal management systems is expected to witness continued growth over the forecast period. North America is the largest market for thermal management systems, followed by Asia-Pacific.

Asia-Pacific is the fastest market which is expected to grow at a CAGR of 12.4% by 2025. China and India are among the largest markets for thermal management systems and are expected to contribute towards the growth.

Consumer Electronics Sector Held Largest Market Share:

The consumer electronics sector contributes largely to the thermal management systems market. Every electronic device is equipped with the integrated circuit (IC's), and due to the input electric current, the circuit's temperature increases. To manage the increased temperature, thermal management of electronics is

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important. Thermal management increases reliability and life of an electronic device. With the increased disposable income in highly populated countries such as China and India, the consumption of electronics has also improved significantly. The advancements in electronics and increased use of electronics drive the thermal management systems market.

Hardware Segment is Projected to Hold Largest Share

The thermal management systems market is divided on the basis of its product type namely hardware, software, interface, and substrate. Hardware includes all devices and system involved into thermal management process such as air cooling, liquid cooling, vapor compression cooling, thermoelectric technologies, and others. These hardware types are widely used in automotive, telecommunication, aerospace & defense, electric & electronics, and other industrial sectors. Hardware segment held 58% share in the thermal management systems market in 2017.

High deployment rate in the USA, Canada, and Mexico contributes to the highest growth. North America is expected to hold the largest share in the thermal management systems market, and accounted for 33% share of the total thermal management systems market during the forecast period. A high rate of deployment of these systems in the countries of USA, Canada and Mexico is projected to contribute to the highest growth in this region. This is caused by the growing demand from sectors such as, electric and hybrid electric vehicle, aerospace, and consumer electronics; this is considered as the key driving factors for the growth of thermal management systems market in this region.

Some of the key market players of the global thermal management systems market are ebm-papst, Henkel, Vertiv, Boyd, nVent, Laird, Advanced Cooling Technologies, CPS Technologies, Dau Thermal Solutions, European Thermodynamics, and Inheco.