

Automotive Intercooler Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

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Report description:

The Automotive Intercooler Market was valued at USD 16.29 billion in 2021, and it is expected to reach USD 22.05 billion by 2027, registering a CAGR of about 5% during the forecast period 2022 - 2027.

During the outbreak of the pandemic COVID-19, the market was hit adversely because of the disruptions caused in the supply chain as several major economies of the world were forced into lockdown, and economic activities were halted during this period. The demand for passenger vehicles also fell drastically during this period. Yet, with the gradual opening up of economies, the demand returned to the market, and markets like China and India witnessed huge demand for passenger cars as the consumer preference changed from public transport to personal vehicles.

Over the long term, The demand for EVs is growing fast across the world, and it is expected to pose a challenge to the growth of automotive intercoolers. Countries are striving to suffice the rising fuel demand by focusing on eco-friendly transportation. EVs reduce the dependence of consumers on gasoline/diesel-based automobiles, and thereby, the need for turbochargers/superchargers decreases. There, it affects the demand for intercoolers.

The growth of the market studied is directly impacted by the growth of the global automotive turbocharger market, as intercooler plays a vital role in cooling compressed air. Further, Increase in environmental concerns is fueling the demand for the thermoelectric generator in the vehicle, which is expected to help enhance engine efficiency. This, in turn, is projected to boost the automotive intercooler market across the globe. Various governments have enacted stringent regulations about vehicle emissions, which is likely to propel the automotive intercooler market across the globe.

Europe and Asia-Pacific are projected to hold a significant share of the global automotive intercooler market due to an increase in

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the sale of vehicles across the region. The presence of major automotive parts manufacturing industries across China, India, and Japan is anticipated to propel the automotive intercooler market across the Asia Pacific.

Automotive Intercooler Market Trends

Increasing Adoption of Turbochargers is likely to Drive the Market Growth

The growth of the intercooler market is directly related to the automotive turbocharger market. The introduction of new emission legislations in Europe (Euro6d), India (BS-VI), and China (China VIb) has increased pressure on the automotive industry to develop new and better exhaust gas after-treatment and combustion systems.

In December 2021, BMTS Technology announced that its turbocharger technology with gasoline FNT would boost modern engines of a European premium OEM. This powerful mid-size gasoline engine is developed to meet the stricter Euro 7 emissions standards with a turbocharger operating even at exhaust gas temperatures above 1000°C. With this nomination, BMTS expands not only its customer portfolio but also its gasoline FNT product range.

Moreover, E-Turbo can electrically recuperate spent or otherwise wasted exhaust energy by using a small motor to generate electricity and recharge the hybrid battery. According to the company, the first application of E-Turbo is likely to emerge in premium, high-performance vehicles from 2021 onward, and future applications may begin to appear in other segments leading up to 2025. This ability to be an onboard provider of electricity opens options for automakers in designing hybrid powertrains.

In the light of the improvement in the technology of turbochargers, the demand for turbocharged vehicles is expected to increase, which may lead to an increase in demand for intercoolers, during the forecast period.

Asia-Pacific Region Expected to Play Key Role in the Market

Asia-Pacific is likely to hold a significant share in the automotive intercooler in the wake of growing automotive sales in the region, coupled with technological advancements, such as two-stage supercharging, which compress air and transfer it back to the engine and enhance power in the vehicle. This is one of the factors increasing the demand for intercoolers in the market.

Further, an increase in the production of passenger cars and stringent government regulations for fuel economy standards is also surging the sales of intercoolers. The market is also supported by the growing presence of key automotive players and their active strategies, like launching new models and offering advanced solutions to their customers to maximize their market share in the region. Such developments are anticipated to encourage intercooler component manufacturers in the vehicles over the forecast period. For instance,

In October 2022, PT Toyota-Astra Motor (TAM), along with the launch of the all-new Land Cruiser SUV, introduced the new Fortuner as an ever-better car that is now equipped with a choice of a new diesel engine coded 1GD-FTV. This 2,755-cc 1GD FTV, In-Line 4 Cylinders, 4 Valves, DOHC, VNT Intercooler engine, delivers maximum power of 203.9 PS from 3,000 - 4,000 rpm and 50.9 kgm of torque from 1,600 - 2,800 rpm.

In September 2020, Anhui Zhongding Sealing Parts announced that its subsidiary Anhui Tristone Flowtech Co., Ltd. became a supplier of automotive thermal management system assemblies and intercooler pipe assemblies for the X01 project of Chongqing Lixiang Automotive Co., Ltd. (Lixiang Automotive). The project will be valued at CNY 664 million for its whole life cycle.

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Many companies provide direct replacement of intercoolers and custom intercoolers for modern, classic, or racing cars as per the customer's requirement and offer a warranty for replacement parts. This factor is increasing the aftermarket as well for automotive intercoolers in many countries across the Asia-Pacific region.

Automotive Intercooler Market Competitor Analysis

The automotive intercooler market is consolidated owing to the presence of key players occupying the majority share in the market. Some of the prominent players operating in the market are Bell Intercoolers, Mishimoto, BMR, Garrett Motion Inc., and Treadstone Performance Engineering Inc Etc. For instance,

In 2021, Mishimoto, who already has a catch, can go for the 2.3t in the Ranger and has released their intercooler piping upgrade. The intercooler is said to have claimed +11 whp and +22 wtq with their setup on the stock tune. There are some notes that they are seeing the stock tune pull timing to try and adjust for the increase in air volume.

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Some of the major automotive OEMs are also launching new products in the market to gain a competitive edge over other players in the market.

In April 2022, Toyota holds the world premiere of the all-new GR Corolla in the USA with the 1.6-liter in-line three-cylinder intercooler turbo engine found in the GR Yaris, resulting in a maximum output of 224 kW (304 PS).

In February 2021, Ford Performance announced upgrades to the mid-engine Ford GT for 2020, including engine power increased by 13 hp to 660 hp and improved cooling. The 2020 GT's 3.5-liter EcoBoost twin-turbo V6 engine features a broader torque band and revised engine calibration, plus mechanical upgrades that include gallery-cooled pistons and higher-energy ignition coils.

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

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