

Europe Off-Highway Vehicle HVAC - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The Europe Off-Highway Vehicle HVAC Market size is estimated at USD 657.78 million in 2024, and is expected to reach USD 803.75 million by 2029, growing at a CAGR of 4.09% during the forecast period (2024-2029).

The COVID-19 pandemic had a deleterious effect on the HVAC market directly in the short term, due to halted production and declined sales in 2020. The COVID-19 pandemic has also greatly affected the construction sector in the region, thereby impacting the revenues of the European off-highway vehicles market and the European off-highway vehicles HVAC market.

The growth of the market is dependent on the growth rate of the agricultural and construction machinery industries. The rising agriculture mechanization trend in developing countries and a spike in residential and commercial construction projects, globally, are driving the construction and agricultural machinery markets. This growth is creating a parallel demand for the integration of HVAC systems in vehicles to ensure the well-being of the operator and other cabin occupants.

The construction segment is anticipated to be one of the most profitable sectors over the next decade. The demand for construction machinery has increased in Europe. The recovery of the European construction industry improved business in the mining and quarrying sectors, and a favorable economic environment with low-interest rates further stimulated investments.

Europe Off-Highway Vehicle HVAC Market Trends

Agriculture Application is Anticipated to Dominate the Market

Grasslands and croplands constitute 39% of Europe's land cover. The European agricultural sector has witnessed steady growth

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over recent years. There is substantial demand for large agriculture machineries, such as large combine harvesters, forage harvesters, and self-propelled sprayers, in large farms in Europe covering an area of more than 10 ha.

Thus, leading manufacturers in the region are launching new types of sector-oriented machinery to satiate the demand for such off-highway vehicles. For instance,

- In June 2020, John Deere launched two new models of its X Series Combines to extend its latest machinery line-up for large-scale farming. The cabins of the X Series Combines can be equipped with three comfort and convenience cab packages, namely, Select, Premium, and Ultimate. The Ultimate package includes a new heated, ventilated massaging seat that swivels 16 degrees right or left for improved operator visibility and all-day comfort. A Signature Edition is also available, which includes the highest levels of comfort, lighting, and technology packages offered by Deere.

- In January 2019, John Deere introduced two popular G-Series Motor Graders (622GP and 672GP) to the European market via the Wirtgen Group distribution network in Germany and France.

The EU institutions collaborate on food and farming policymaking, as well as implementing, monitoring, and evaluating the same. National and local authorities implement the laws agreed upon at the EU level. Through the EU budget, funds are made available to member states in accordance with the rules set by the European Union.

Germany Captures Major Share in the Market

Besides being the second-largest consumer of agricultural machinery in Europe, Germany is one of the largest exporters of agricultural machinery globally. However, last year, owing to the COVID-19 outbreak, sales declined in Europe. For instance, around 89,105 tractors were registered across Europe in the first six months of 2020. The registrations include 23,556 tractors that were 37 kW and under and 65,549 tractors that were 38 kW and above. Germany is the biggest tractor market in Europe. In 2020, all tractor registrations only declined by 2.75% in Germany compared to the first semester of 2019.

Germany also has the largest construction industry in Europe, accounting for nearly 3.3% of the regional GDP. In May 2020, the German Transport Ministry proposed a multibillion-euro stimulus plan aimed at boosting investments toward infrastructure development projects. This stimulus plan includes EUR 2.5 billion for road construction and EUR 750 million for railway platform modernization and expansion.

From January to May 2020, major construction projects were delayed by months in the country. The orders for construction equipment manufacturers at production sites declined by 26% compared to the previous year. In the months of March to May, the new orders were 40% below the previous year's level.

Europe Off-Highway Vehicle HVAC Industry Overview

The European off-highway vehicle HVAC market is moderately fragmented in nature. Some of the major players in the market are Valeo Group, MAHLE GmbH, and Marelli Corporation, among others. The companies are developing new technologies for upcoming vehicles. For instance,

In September 2020, MAHLE developed a smart air-conditioning system to support the fight against fine particulates in vehicle cabins. Its main innovative feature is the integration of fine-particulate sensors directly into the air-conditioning system. As this feature gives the sensors immediate access to both cabin air and external air, the air-conditioning system can react quickly and precisely to the changing pollution levels and use the appropriate cleaning strategy to keep the air in the vehicle clean.

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Additional Benefits:

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

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