

**Battery Cooling Plate Market By Material Type (Aluminum, Copper, Graphite, Composite Materials, Others) , By Technology Type (Liquid Cooling Plates, Air Cooling Plates) By Application (Electric Vehicles, Consumer Electronics, Energy Storage Systems, Others) : Global Opportunity Analysis and Industry Forecast, 2024-2033**

Market Report | 2024-06-01 | 300 pages | Allied Market Research

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**Report description:**

The battery cooling plate market was valued at \$2.5 billion in 2023, and is projected to reach \$9.8 billion by 2033, growing at a CAGR of 14.9% from 2024 to 2033.

Battery cooling plate is a critical component of batteries that regulates their temperature to ensure optimal performance and safety. It plays a pivotal role in thermal management in electric vehicles and energy storage systems by dissipating the heat generated during the charging and discharging cycles of the battery, thereby preventing overheating.

The growth of the market is majorly driven by increase in demand for increase in penetration of portable electronics such as such as smartphones, laptops, tablets, and wearables. According to the estimates of Statista approximately 6.7 billion smartphone subscriptions were registered worldwide in 2023 among a global population of around 7.4 billion. Moreover, surge in adoption of electric vehicles significantly contributes toward the growth of the global market. According to the International Energy Agency, a Paris-based autonomous intergovernmental organization, over 3 million electric vehicles were sold in the first quarter of 2024, around 25% higher as compared to 2023. This number is estimated to reach 17 million by the end of 2024, exhibiting a 20% year-on-year increase. These applications require high-performance batteries, which, in turn, propel the demand for battery cooling plates. Fast charging technologies increase the rate of heat generation, requiring efficient cooling systems. These systems play a crucial role in achieving effective cooling to prevent the risk of thermal runaway, thereby improving battery efficiency and enhancing the longevity of electronic devices. However, high cost associated with not only the procurement of cooling plate materials but also the integration into existing battery systems, installation, and maintenance restrains the market growth.

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Moreover, the market growth is significantly hampered by improper disposal practices of batteries that can lead to several environmental and health issues. On the contrary, implementation of supportive government initiatives for proper battery disposal is expected to offer remunerative opportunities for the expansion of the global market during the forecast period. For instance, the Government of India has implemented the Hazardous Waste Management Rules, 2016, issued under the Environmental Protection Act (EPA) of 1986, which ensure strict adherence to the disposal and recycling of lead-acid batteries in India. Furthermore, innovations in materials, such as high thermal conductivity composites, improve the efficiency and effectiveness of cooling plates, which are expected to offer remunerative opportunities for the expansion of the global market during the forecast period.

The global battery cooling plate market is segmented into material type, technology type, application, and region. Depending on material type, the market is classified into aluminum, copper, graphite, composite materials, and others. By technology type, it is divided into liquid cooling plates and air cooling plates. On the basis of application, it is segregated into electric vehicles, consumer electronics, energy storage systems, and others. Region wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

#### Key Findings

By material type, the composite materials segment held the highest market share in 2023 and is likely to retain its dominance by 2033.

On the basis of technology, the liquid cooling plates segment was the major shareholder in 2023 and is expected to continue the same trend throughout the forecast period.

Depending on application, the electric vehicles segment acquired the maximum share in 2023 and is anticipated to lead the market in the coming years.

Region wise, Asia-Pacific registered the fastest growth, in terms of revenue, in 2023.

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#### Competition Analysis

Competitive analysis and profiles of the major players in the global battery cooling plate market include KenFa Tech, Zhejiang Sanhua Automotive Components Co., Ltd., Kingka Tech Industrial Limited, Bespoke Composite Panels, Dana Limited, ERAE Automotive, HELLA GmbH & Co. KGaA, Nippon Light Metal Holdings Co., Ltd., MAHLE GmbH, and MODINE MANUFACTURING COMPANY. These major players have adopted various key development strategies such as business expansion, new product launches, and partnerships to strengthen their foothold in the competitive market.

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- Investment Opportunities

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- Additional company profiles with specific to client's interest
- Additional country or region analysis- market size and forecast
- Average Selling Price Analysis / Price Point Analysis
- Expanded list for Company Profiles
- Historic market data
- Import Export Analysis/Data
- Key player details (including location, contact details, supplier/vendor network etc. in excel format)
- Market share analysis of players at global/region/country level
- Product Consumption Analysis
- Volume Market Size and Forecast

#### Key Market Segments

##### By Material Type

- Aluminum
- Copper
- Graphite
- Composite Materials
- Others

##### By Technology Type

- Liquid Cooling Plates
- Air Cooling Plates

##### By Application

- Electric Vehicles
- Consumer Electronics
- Energy Storage Systems
- Others

##### By Region

- North America
- U.S.
- Canada
- Mexico
- Europe
- France
- Germany
- Italy
- Spain
- UK
- Rest of Europe
- Asia-Pacific
- China
- Japan

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- India
- South Korea
- Australia
- Rest of Asia-Pacific
- LAMEA
- Brazil
- South Africa
- Saudi Arabia
- Rest of LAMEA
- Key Market Players
- KenFa Tech
- Zhejiang Sanhua Automotive Components Co., Ltd.
- Kingka Tech Industrial Limited
- Bespoke Composite Panels
- Dana Limited
- ERAE Automotive
- HELLA GmbH & Co. KGaA
- Nippon Light Metal Holdings Co., Ltd.
- MAHLE GmbH
- MODINE MANUFACTURING COMPANY

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