

Steady Growth in Bus HVAC Market with 6.8% CAGR, Projected to Hit \$1.83 Billion by 2031

WILMINGTON, NEW CASTLE, DE, UNITED STATES, January 31, 2025 /EINPresswire.com/ --According to a new report published by Allied Market Research, titled, "<u>Bus HVAC Market</u>," The bus hvac market was valued at \$968.10 million in 2021, and is estimated to reach \$1.83 billion by 2031, growing at a CAGR of 6.8% from 2022 to 2031.

Presently, Asia-Pacific leads the market, followed by Europe, North America, and LAMEA. The rise in adoption of HVAC systems by transportation companies to augment customer experience is set to propel the growth of the bus HVAC market. HVAC systems are increasingly being used to provide safe and comfortable cabin experience for the drivers. In addition, bus operators are upgrading their vehicles due to increased demand for luxury and safety automotive technologies across the world. The automatic HVAC systems are the most preferred HVAC system type by bus owner and the segment is anticipated to witness growth at a considerable rate, owing to regulations and laws being implemented by governments across the world to increase vehicle safety.

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By input, the <u>bus HVAC market size</u> is segmented as engine-powered HVAC and electric-powered HVAC. In 2020, the engine-powered HVAC segment dominated the input segment, owing to low cost and simple installation procedure of the engine powered HVAC systems. The adoption of electric drivetrain by bus manufacturers and the development of high-capacity energy storage solutions provides a lucrative growth opportunity for the electric-powered HVAC systems during the forecast period.

Factors such as growth in demand for thermal system and automatic climate control features in heavy vehicles, development of Intelligent Transport System and increase in demand for electric buses, accelerate the growth of the global bus HVAC market. However, high installation and maintenance cost hamper the growth of the bus HVAC market. Conversely, development of ecofriendly refrigerants, increase in demand for HVAC systems from developing nations, and augmented safety & comfort through the adoption of HVAC systems are expected to provide lucrative opportunities for the growth of the global bus HVAC market. Moreover, fluctuating price of raw materials used in making automotive HVAC systems and adverse effect of HVAC systems on vehicle performance and power output are the challenging factors for the growth of the global bus HVAC market.

Key players operating in the global bus HVAC market include Coachair Pty Ltd., Denso Corporation, Eberspächer Gruppe GmbH & Co. KG, Grayson Thermal Systems, Zhengzhou Guchen Industry Co., Ltd., Internacional Hispacold Sa, Japan Climate Systems Corporation, Konvekta AG, MAHLE GmbH, Mobile Climate Control, Inc., Sanden Holdings Corporation, Subros Limited, SUTRAK Corporation, Trane Technologies PLC, Valeo, and Webasto Group.

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COVID-19 has presented the world with an unprecedented economic, humanitarian, and healthcare challenge. Lockdown measures have helped to contain the spread of coronavirus, but exacted an immense economic toll. On the business side, the automotive sector is one of the considerably hit sectors. Following the pattern witnessed in countries where COVID-19 spread earlier, lockdown measures and other restrictions have impacted the automotive sector considerably. Furthermore, coronavirus has introduced unexpected challenges within the automotive sector. Moreover, nationwide lockdowns disrupted the supply-chain as several manufacturing facilities across the globe had to partially or fully shut down their operations. However, with the relaxation of lockdown measures and the consequent opening of markets across the world, the demand for bus HVAC is anticipated to grow considerably in the near future.

By vehicle type, the intercity buses segment is expected to register a significant growth during the forecast period.

By type, the automatic segment is anticipated to exhibit significant growth in the near future.

By sales channel, the Original Equipment Manufacturers segment is anticipated to exhibit significant growth in the near future.

By input, the electric powered HVAC segment is anticipated to exhibit significant growth in the near future.

By region, Asia-Pacific is anticipated to register the highest CAGR during the forecast period.

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