

Global Dielectric Fluid for Two-phase Liquid-cooled Cold Plate Modules Market 2026 by Company, Regions, Type and Application, Forecast to 2032

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Abstracts

According to our (Global Info Research) latest study, the global Dielectric Fluid for Two-phase Liquid-cooled Cold Plate Modules market size was valued at US\$ 105 million in 2025 and is forecast to a readjusted size of US\$ 410 million by 2032 with a CAGR of 21.5% during review period.

Dielectric fluid for two-phase liquid-cooled cold plate modules refers to a non-conductive coolant specifically designed for "two-phase phase change cooling" systems. It rapidly removes the large amount of heat generated by high heat flux density chips such as GPUs, CPUs, AI accelerators, and power semiconductors through a boiling and evaporation process within the microchannels of the cold plate, transitioning from a liquid state to a gaseous state. The coolant is then re-liquefied in a condenser, forming a closed-loop cycle. These liquids typically possess characteristics such as low boiling point, high dielectric strength, high latent heat of vaporization, low viscosity, low surface tension, and excellent chemical stability. They mainly include HFE, HFO, PFPE, fluorocarbon liquids, and novel environmentally friendly fluorinated dielectric fluids, and can be widely used in AI servers, supercomputing centers, data centers, military electronics, electric vehicle power modules, and high-performance electronic heat dissipation.

The dielectric fluid industry chain for two-phase liquid-cooled cold plate modules mainly consists of three segments: upstream fluorochemical raw materials, midstream dielectric fluid synthesis and formulation, and downstream liquid cooling systems and end-user applications. The upstream sector includes suppliers of fluorochemical raw materials, HFO/HFE monomers, fluoropolymers, electronic-grade solvents, and fine chemicals; the midstream sector comprises dielectric fluid development and production

companies, responsible for optimizing liquid formulations, insulation stability, phase change performance, and environmental performance; the downstream sector includes cold plate manufacturers, liquid-cooled server manufacturers, data center operators, and AI computing power companies, ultimately applying their solutions to AI training clusters, HPC supercomputing, cloud data centers, edge computing, and power electronics cooling in new energy vehicles.

With the rapid growth of generative AI, large-scale model training, GPU clusters, and high-density computing servers, traditional air cooling and single-phase liquid cooling are no longer sufficient to meet the heat dissipation requirements of chips with thermal design power (TDP) exceeding 1000W. Two-phase liquid-cooled cold plate dielectric fluids are gradually becoming an important direction for next-generation high-heat-fluidity heat dissipation. Compared to traditional cooling methods, two-phase dielectric fluids can achieve higher heat flux, lower PUE, smaller footprint, and lower energy consumption through "boiling phase change," making them particularly suitable for AI data centers, liquid-cooled supercomputing, advanced packaged chips, and high-power IGBT/SiC modules. With the increasing adoption of ultra-high power consumption GPU platforms such as NVIDIA Blackwell and Rubin, and the rising energy conservation and emission reduction requirements for data centers worldwide, the two-phase liquid cooling dielectric market will enter a phase of rapid growth. Meanwhile, environmental restrictions on PFAS are driving the industry to upgrade from traditional PFPE/Novec to low-GWP environmentally friendly HFO/HFE dielectrics. Domestic substitution and the development of new fluorinated liquids will also become important areas of competition in the future.

The Dielectric Fluid for Two-phase Liquid-cooled Cold Plate Modules market report provides a detailed analysis of global market size, regional and country-level market size, segmentation market growth, market share, competitive Landscape, sales analysis, impact of domestic and global market players, value chain optimization, trade regulations, recent developments, opportunities analysis, strategic market growth analysis, product launches, area marketplace expanding, and technological innovations.

Market segmentation

Dielectric Fluid for Two-phase Liquid-cooled Cold Plate Modules market is split by Type and by Application. For the period 2026-2032, the growth among segments provide accurate calculations and forecasts for revenue by Type and by Application. This analysis can help you expand your business by targeting qualified niche markets.

Market segment by Type,

Two-phase Phase Change Dielectric Fluid

Two-phase Immersion Fluid

Others

Market segment by Boiling Point

Ultra-low boiling point (<40°C)

Low boiling point (40~60°C)

Medium boiling point (60~90°C)

High boiling point (>90°C)

Market segment by Application

Data Centers

Power Electronics

Military Electronics

New Energy Vehicles

Others

Market segment by players, this report covers

Chemours

AGC Inc

Juhua Group

Market segment by regions, regional analysis covers

North America

Europe

Asia-Pacific (China, Japan, South Korea, Rest of Asia)

South America

Middle East & Africa

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