

Global Peltier Device Supply, Demand and Key Producers, 2026-2032

<https://marketpublishers.com/r/GC8AD2E6AE6AEN.html>

Date: January 2026

Pages: 195

Price: US\$ 4,480.00 (Single User License)

ID: GC8AD2E6AE6AEN

Abstracts

The global Peltier Device market size is expected to reach \$ 1703 million by 2032, rising at a market growth of 8.5% CAGR during the forecast period (2026-2032).

In 2024, global Peltier Device production reached approximately 205.33 M Units, with an average global market price of around 4.24 USD per Unit. Peltier Device also known as thermoelectric coolers (TECs), are solid-state devices that utilize the Peltier effect to transfer heat between two surfaces when an electric current is applied. They consist of multiple pairs of p-type and n-type semiconductor materials connected electrically in series and thermally in parallel. When a DC current passes through the module, one side absorbs heat (cooling side), while the other side releases heat (heating side). This allows for precise temperature control without moving parts, making them compact, reliable, and quiet.

Peltier Device's upstream raw materials primarily include bismuth telluride, extruded aluminum, plastic pellets, and copper-clad substrates. Major suppliers include Furukawa, Rogers, Tong Hsing, Ortech, Shanghai Vital, ABSCO Limited, RusTec, Reade, ESPI Metals, and Vital Materials. Downstream applications include consumer electronics, communications, medical, automotive, industrial, defense, and aerospace. Typical customers include Dometic, Samsung, Huawei, Nokia, Thermo Fisher Scientific, Siemens, Haier Biomedical, Robert Bosch, and Continental.

Peltier Device's single-line production capacity ranges from 300,000 to 400,000 units per year, depending on production scale, process technology, and manufacturer. The product gross profit margin is between 30% and 40%.

The history of Peltier Device can be traced back to the discovery of the Peltier effect in

the 19th century, but it was not until the mid-20th century, with the development of semiconductor materials, that Peltier Device technology was truly commercialized. Early Peltier Device were mainly used in the military and aerospace fields. After the 1980s, with the rapid development of the electronics industry, Peltier Device gradually entered the consumer electronics, medical equipment and industrial fields.

Peltier Device work based on the Peltier effect. When current passes through a thermocouple composed of p-type and n-type semiconductor materials, one end absorbs heat (cold end) and the other end releases heat (hot end), thereby achieving the effect of cooling or heating. This solid-state thermal management technology does not require mechanical moving parts and has the characteristics of compact structure, no noise, high reliability, and precise temperature control. In addition, by reversing the direction of the current, Peltier Device can also achieve a heating function, which gives it a unique advantage in bidirectional temperature control applications. The core advantage of Peltier Device lies in their solid-state design and precise temperature control capabilities, but their efficiency is relatively low and they are usually used in low-power or high-space and noise requirements.

With the popularization of technologies such as 5G communications, artificial intelligence, and the Internet of Things, the development of Peltier Device in consumer electronics, communications, automobiles, and medical fields has been accelerated. According to our data, the global shipment of Peltier Device will exceed 205 million units in 2024, and it is expected to continue to grow at an average annual compound growth rate (CAGR) of more than 10% by 2030.

North America, Europe, and Asia Pacific are the main regions of the Peltier Device market. The North American market benefits from strong demand for the electronics industry and medical technology, while the European market focuses on environmental protection and sustainable development. The Asia-Pacific region (especially China, Japan, and South Korea) has become the fastest growing region in the global Peltier Device market with its rapidly developing electronics manufacturing and new energy vehicle industries. In 2024, the market size of the Asia-Pacific region will be nearly US\$500 million, accounting for more than 50% of the world, of which China occupies the largest consumer market in Asia-Pacific.

From the perspective of industry participants, the main players in Peltier Device include Ferrotec, KELK Ltd.(Komatsu), Coherent Corp (formerly II-VI Incorporated), Tark Thermal Solutions (formerly Laird Thermal Systems), KYOCERA, Phononic, Guangdong Fuxin Technology, ARCTIC TEC, KJLP, Thermion Company, Z-MAX,

Zhejiang Wangu Semiconductor, Xianghe Oriental Electronic, Thermonamic Electronics, TE Technology, P&N Technology, Kryotherm Industries, Crystal Ltd, etc. The leading manufacturers are mainly concentrated in Japan, Europe and the United States. According to our data, the revenue share of the world's top 5 manufacturers in 2024 is about 50%, among which Ferrotec, ranked first, has a share of more than 20%. Due to the late start in China, most of the products are concentrated in the field of consumer electronics, and there is a certain gap between the technology and management level and the world's advanced level. Therefore, the high-end application fields such as communications, medical, and automotive markets are mainly occupied by international leading manufacturers.

From the perspective of downstream applications, shipments in consumer electronics, communications, medical, automotive, industrial, defense and aerospace and other fields have continued to rise. Among them, consumer electronics still occupies the largest consumer market. In 2024, the consumer electronics market size accounted for 25% of the world. With the rapid penetration of 5G communications and electric vehicles, the communications and automotive fields will show a higher growth rate during the forecast period.

This report studies the global Peltier Device production, demand, key manufacturers, and key regions.

This report is a detailed and comprehensive analysis of the world market for Peltier Device and provides market size (US\$ million) and Year-over-Year (YoY) Growth, considering 2025 as the base year. This report explores demand trends and competition, as well as details the characteristics of Peltier Device that contribute to its increasing demand across many markets.

Highlights and key features of the study

Global Peltier Device total production and demand, 2021-2032, (K Units)

Global Peltier Device total production value, 2021-2032, (USD Million)

Global Peltier Device production by region & country, production, value, CAGR, 2021-2032, (USD Million) & (K Units), (based on production site)

Global Peltier Device consumption by region & country, CAGR, 2021-2032 & (K Units)

U.S. VS China: Peltier Device domestic production, consumption, key domestic manufacturers and share

Global Peltier Device production by manufacturer, production, price, value and market share 2021-2026, (USD Million) & (K Units)

Global Peltier Device production by Type, production, value, CAGR, 2021-2032, (USD

Million) & (K Units)

Global Peltier Device production by Application, production, value, CAGR, 2021-2032, (USD Million) & (K Units)

This report profiles key players in the global Peltier Device market based on the following parameters - company overview, production, value, price, gross margin, product portfolio, geographical presence, and key developments. Key companies covered as a part of this study include Ferrotec, KELK Ltd.(Komatsu), Coherent Corp (formerly II-VI Incorporated), Tark Thermal Solutions (formerly Laird Thermal Systems), KYOCERA, Phononic, Guangdong Fuxin Technology, ARCTIC TEC, KJLP, Thermion Company, etc.

This report also provides key insights about market drivers, restraints, opportunities, new product launches or approvals.

Stakeholders would have ease in decision-making through various strategy matrices used in analyzing the World Peltier Device market

Detailed Segmentation:

Each section contains quantitative market data including market by value (US\$ Millions), volume (production, consumption) & (K Units) and average price (US\$/Unit) by manufacturer, by Type, and by Application. Data is given for the years 2021-2032 by year with 2025 as the base year, 2026 as the estimate year, and 2027-2032 as the forecast year.

Global Peltier Device Market, By Region:

United States

China

Europe

Japan

South Korea

ASEAN

India

Rest of World

Global Peltier Device Market, Segmentation by Type:

Multi-Stage

Single-Stage

Global Peltier Device Market, Segmentation by Size:

General Type

Micro Type

Global Peltier Device Market, Segmentation by Shape:

Square Type

Round Type

Global Peltier Device Market, Segmentation by Design:

Center Holes

Solid

Global Peltier Device Market, Segmentation by Application:

Automobile

Military

Consumer electronics

Healthcare

Industrial

Others

Companies Profiled:

Ferrotec

KELK Ltd.(Komatsu)

Coherent Corp (formerly II-VI Incorporated)

Tark Thermal Solutions (formerly Laird Thermal Systems)

KYOCERA

Phononic

Guangdong Fuxin Technology

ARCTIC TEC

KJLP

Thermion Company

Z-MAX

Zhejiang Wangu Semiconductor

Xianghe Oriental Electronic

Thermonamic Electronics

TE Technology

P&N Technology

Kryotherm Industries

Crystal Ltd

Liaoning Lengxin Technology

Thermoelectric new energy technology

Jianju Technology

Bi Sheng Semiconductor

Henan Hongchang Electronic

Wei County Zhongtian Electron Stock Cooperative

Beijing Xinyu Kaimeng Electronic Technology

Beijing Huimao Refrigeration Equipment

Hangzhou Aurin Cooling Device

Henan Guanjing Semiconductor Technology

Hubei Sagreon New Energy Technology

Key Questions Answered:

1. How big is the global Peltier Device market?
2. What is the demand of the global Peltier Device market?
3. What is the year over year growth of the global Peltier Device market?
4. What is the production and production value of the global Peltier Device market?
5. Who are the key producers in the global Peltier Device market?
6. What are the growth factors driving the market demand?

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