

Global Two-Phase Server Immersion Liquid Cooling System Supply, Demand and Key Producers, 2026-2032

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Abstracts

The global Two-Phase Server Immersion Liquid Cooling System market size is expected to reach \$ 1637 million by 2032, rising at a market growth of 11.0% CAGR during the forecast period (2026-2032).

A two-phase server immersion liquid cooling system is a high-efficiency data center thermal management solution in which servers, GPU nodes, AI training servers, or high-density computing equipment are submerged in a low-boiling-point dielectric coolant. Heat generated by chips and circuit boards causes the coolant to boil and vaporize locally; the vapor releases heat at the condenser surface and condenses back into a liquid, thereby establishing a phase-change heat transfer cycle. This technology is suitable for ultra-high power density AI computing centers, supercomputing centers, high-performance computing (HPC) clusters, enclosed server rooms, and data center scenarios requiring extremely low PUE (Power Usage Effectiveness). In 2025, global sales of two-phase server immersion liquid cooling systems reached approximately 3,200 units, with an average unit price of around \$232,000; the industry's average capacity utilization rate was approximately 64.5%, and the gross profit margin was about 38.9%. Upstream enterprises operate primarily in sectors such as low-boiling-point fluorinated fluids, condensers, heat exchangers, Coolant Distribution Units (CDUs), sealing materials, pressure control components, sensors, pumps and valves, sheet metal structural parts, controllers, electrical components, server structural adaptation, and data center engineering design. Downstream enterprises primarily include AI computing operators, cloud computing service providers, supercomputing centers, research institutions, financial data centers, telecommunications operators, internet data centers, server OEMs, and high-density liquid cooling system integrators. Regarding the product cost structure, low-boiling-point dielectric coolant accounts for

approximately 32%; condensers and phase-change heat transfer components account for 16%; immersion tanks and sealing structures account for 15%; CDUs and heat exchangers account for 13%; pumps, valves, piping, and filtration systems account for 7%; sensors, control systems, and software account for 6%; engineering design and on-site installation account for 5%; testing, certification, and quality control account for 3%; and packaging, logistics, and after-sales operations and maintenance account for 3%. The product portfolio includes two-phase immersion liquid cooling systems for AI servers and GPU clusters, high-density phase-change cooling tanks, low-boiling-point dielectric coolants, condensation-reflux modules, Coolant Distribution Units (CDUs), ultra-low PUE data center solutions, immersion cooling systems for supercomputers, and O&M monitoring systems for phase-change liquid cooling. Target customers include cloud service providers, AI large-model computing centers, supercomputing centers, IDC operators, telecommunications carriers, financial institution data centers, research institutes, server OEMs, liquid cooling data center general contractors, and government computing platforms. Business opportunities are driven by policies regarding green data centers, energy conservation and consumption reduction, computing infrastructure development, carbon emission constraints, and high-efficiency server room standards; technological innovation is driven by low-GWP coolants, enhanced condensation structures, gas-liquid reflux control, material compatibility verification, intelligent temperature control, waste heat recovery, and server structural adaptation; and evolving market demands are reflected in the growing need for lower PUE, higher rack power density, smaller footprints, greater thermal redundancy, lower noise levels, and reduced long-term energy costs.

This report studies the global Two-Phase Server Immersion Liquid Cooling System production, demand, key manufacturers, and key regions.

This report is a detailed and comprehensive analysis of the world market for Two-Phase Server Immersion Liquid Cooling System 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 Two-Phase Server Immersion Liquid Cooling System that contribute to its increasing demand across many markets.

Highlights and key features of the study

Global Two-Phase Server Immersion Liquid Cooling System total production and demand, 2021-2032, (K Units)

Global Two-Phase Server Immersion Liquid Cooling System total production value, 2021-2032, (USD Million)

Global Two-Phase Server Immersion Liquid Cooling System production by region & country, production, value, CAGR, 2021-2032, (USD Million) & (K Units), (based on production site)

Global Two-Phase Server Immersion Liquid Cooling System consumption by region & country, CAGR, 2021-2032 & (K Units)

U.S. VS China: Two-Phase Server Immersion Liquid Cooling System domestic production, consumption, key domestic manufacturers and share

Global Two-Phase Server Immersion Liquid Cooling System production by manufacturer, production, price, value and market share 2021-2026, (USD Million) & (K Units)

Global Two-Phase Server Immersion Liquid Cooling System production by Coolant, production, value, CAGR, 2021-2032, (USD Million) & (K Units)

Global Two-Phase Server Immersion Liquid Cooling System production by Application, production, value, CAGR, 2021-2032, (USD Million) & (K Units)

This report profiles key players in the global Two-Phase Server Immersion Liquid Cooling System 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 Fujitsu (JP), Supermicro (US), Mitsubishi (JP), Delta Electronics (TW), Araner (ES), AMAX (US), DCX (PL), Baltimore Aircoil Company (US), FCN (TW), CoolBits (US), 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 Two-Phase Server Immersion Liquid Cooling System 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 Coolant, 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 Two-Phase Server Immersion Liquid Cooling System Market, By Region:

United States

China

Europe

Japan

South Korea

ASEAN

India

Rest of World

Global Two-Phase Server Immersion Liquid Cooling System Market, Segmentation by Coolant:

Fluorochemicals

Others

Global Two-Phase Server Immersion Liquid Cooling System Market, Segmentation by System Design:

Modular Immersion Liquid Cooling System

Integrated Immersion Liquid Cooling System

Global Two-Phase Server Immersion Liquid Cooling System Market, Segmentation by PUE:

?1.05

?1.1

?1.2

Others

Global Two-Phase Server Immersion Liquid Cooling System Market, Segmentation by Application:

Rack Type

Tower Type

Multi-node/ORV Type

Other

Companies Profiled:

Fujitsu (JP)

Supermicro (US)

Mitsubishi (JP)

Delta Electronics (TW)

Araner (ES)

AMAX (US)

DCX (PL)

Baltimore Aircoil Company (US)

FCN (TW)

CoolBits (US)

DUG (AU)

Aspsys (US)

Nortek Data Center Cooling (US)

Ingrasys (TW)

Asperitas (NL)

Envicool (CN)

Key Questions Answered:

1. How big is the global Two-Phase Server Immersion Liquid Cooling System market?
2. What is the demand of the global Two-Phase Server Immersion Liquid Cooling System market?
3. What is the year over year growth of the global Two-Phase Server Immersion Liquid Cooling System market?
4. What is the production and production value of the global Two-Phase Server Immersion Liquid Cooling System market?
5. Who are the key producers in the global Two-Phase Server Immersion Liquid Cooling System market?
6. What are the growth factors driving the market demand?

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