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Global Two-Phase Cold Plates Market Growth 2026-2032

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Abstracts

The global Two-Phase Cold Plates market size is predicted to grow from US$ 419 million in 2025 to US$ 1220 million in 2032; it is expected to grow at a CAGR of 16.0% from 2026 to 2032.

In 2025, global Two-Phase Cold Plates production reached approximately 1.501 million units, with an average global market price of around USD 285 per unit.

The gross profit margin of major companies in the industry was approximately 30%–42%.

In 2025, global production capacity of Two-Phase Cold Plates was approximately 1.920 million units.

Two-Phase Cold Plates are advanced thermal management components that use liquid phase change mechanisms to absorb and transfer high heat loads from electronic devices. They integrate sealed channels, working fluids, and high conductivity structures to achieve efficient cooling through evaporation and condensation cycles. They are mainly applied in AI servers, high-performance computing, data centers, semiconductor equipment, and power electronics. This market excludes conventional single-phase cold plates, air cooling products, pumps, cooling loops, and complete thermal management systems.

The industrial chain of Two-Phase Cold Plates includes upstream copper, aluminum alloys, thermal interface materials, working fluids, and precision machining equipment. Midstream covers thermal design, channel manufacturing, sealing, fluid filling, inspection, and module integration. Downstream applications mainly include artificial

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intelligence servers, high-performance computing, semiconductor manufacturing equipment, energy systems, and high-density electronic devices requiring advanced heat dissipation.

United States market for Two-Phase Cold Plates is estimated to increase from US$ million in 2025 to US$ million by 2032, at a CAGR of % from 2026 through 2032.

China market for Two-Phase Cold Plates is estimated to increase from US$ million in 2025 to US$ million by 2032, at a CAGR of % from 2026 through 2032.

Europe market for Two-Phase Cold Plates is estimated to increase from US$ million in 2025 to US$ million by 2032, at a CAGR of % from 2026 through 2032.

Global key Two-Phase Cold Plates players cover ZutaCore, Inc., Accelsius LLC, ThermAvant Technologies, LLC, ERG Aerospace Corporation, SEGUENTE, Inc., etc. In terms of revenue, the global two largest companies occupied for a share nearly % in 2025.

Report Scope

LP Information, Inc. (LPI) ' newest research report, the “Two-Phase Cold Plates Industry Forecast” looks at past sales and reviews total world Two-Phase Cold Plates sales in 2025, providing a comprehensive analysis by region and market sector of projected Two-Phase Cold Plates sales for 2026 through 2032. With Two-Phase Cold Plates sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US$ millions of the world Two-Phase Cold Plates industry.

This Insight Report provides a comprehensive analysis of the global Two-Phase Cold Plates landscape and highlights key trends related to product segmentation, company formation, revenue, and market share, latest development, and M&A activity. This report also analyzes the strategies of leading global companies with a focus on Two-Phase Cold Plates portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms’ unique position in an accelerating global Two-Phase Cold Plates market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Two-Phase Cold Plates and breaks down the forecast by Type, by Application, geography, and market size to highlight emerging pockets of opportunity. With a transparent methodology based on hundreds of bottom-up

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qualitative and quantitative market inputs, this study forecast offers a highly nuanced view of the current state and future trajectory in the global Two-Phase Cold Plates.

This report presents a comprehensive overview, market shares, and growth opportunities of Two-Phase Cold Plates market by product type, application, key manufacturers and key regions and countries.

Market Segmentation

Segmentation by Type:

Flow Boiling Cold Plates

Evaporative Cold Plates

Thermosyphon Cold Plates

Segmentation by Internal Flow Structure:

Microchannel Cold Plates

Fin-channel Cold Plates

Porous-media Cold Plates

Segmentation by Heat Flux Capacity:

Standard-flux??100 W/cm²?

High-flux??100–300 W/cm²?

Ultra-high-flux??300 W/cm²?

Segmentation by Application:

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GPU and AI Accelerator Cooling

CPU and High-power Processor Cooling

Power Electronics and Laser Device Cooling

Other

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

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France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analysing the company's coverage, product portfolio, its market penetration.

ZutaCore, Inc.

Accelsius LLC

ThermAvant Technologies, LLC

ERG Aerospace Corporation

SEGUENTE, Inc.

Boyd Corporation

Advanced Cooling Technologies, Inc.

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Calyos SA

NTK Holdings Limited

Auras Technology Co., Ltd.

Asia Vital Components Co., Ltd.

Key Questions Addressed in this Report

What is the 10-year outlook for the global Two-Phase Cold Plates market?

What factors are driving Two-Phase Cold Plates market growth, globally and by region?

Which technologies are poised for the fastest growth by market and region?

How do Two-Phase Cold Plates market opportunities vary by end market size?

How does Two-Phase Cold Plates break out by Type, by Application?

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