

Global Two-phase Liquid-cooled Cold Plate Module Market Growth 2026-2032

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Abstracts

The global Two-phase Liquid-cooled Cold Plate Module market size is predicted to grow from US\$ 354 million in 2025 to US\$ 1481 million in 2032; it is expected to grow at a CAGR of 22.8% from 2026 to 2032.

In 2025, the global production of two-phase liquid-cooled cold plate module reached approximately 452,500 units, with an average global market price of around US\$800 per unit. In the same year, the global total production capacity of two-phase liquid-cooled cold plate module reached 565,000 units. The industry average gross profit margin of this product reached 32%. Two-phase liquid-cooled cold plate modules are advanced heat dissipation components for high-power electronic devices. They achieve high-density heat transfer by utilizing the liquid-to-gas phase change process of the working fluid within a sealed cold plate. When a heat source heats the working fluid inside the cold plate, the fluid rapidly vaporizes within microchannels, absorbing a large amount of latent heat. Subsequently, the gas condenses back into a liquid state in an external heat exchanger and circulates back, forming a highly efficient closed-loop thermal cycle system. Compared to traditional single-phase liquid cooling that relies solely on temperature rise for heat transfer, two-phase cold plates significantly improve heat dissipation capacity by utilizing the latent heat of phase change. Suitable for high-power AI chips ranging from 700W to 2000W, they are one of the core thermal management technologies for next-generation high-density computing infrastructure.

The two-phase liquid-cooled cold plate module industry chain consists of upstream materials and key components, midstream module manufacturing and system integration, and downstream AI and data center applications. The upstream sector includes high thermal conductivity materials, microchannel fabrication technology, sealing structures, and phase change media, and also involves thermal management

control components. The midstream comprises cold plate module manufacturers and liquid cooling system vendors, responsible for cold plate design, microstructure fabrication, and system integration. The downstream sector comprises AI computing power and cloud computing infrastructure, including NVIDIA GPU server clusters, Amazon Web Services, and Google Cloud data centers. The overall industry exhibits a cross-disciplinary integration structure driven by 'materials engineering + precision manufacturing + AI computing power demand.'

Against the backdrop of continuously increasing GPU power consumption driven by large-scale AI model training, traditional air cooling and single-phase liquid cooling are gradually approaching their thermal management limits. Two-phase liquid-cooled cold plate modules have thus become an important direction for next-generation high-density heat dissipation technology. Their core advantage lies in utilizing the latent heat of phase change to achieve higher heat flux density processing capabilities, supporting the development needs of future ultra-large-scale AI clusters and high-density data centers. The industry will be in the pilot and small-scale introduction phase from 2025 to 2027, and will enter an accelerated penetration period after 2028 with the expansion of AI computing power infrastructure, gradually evolving towards CPO and chip-level thermal management. In the long run, this technology will become one of the standard heat dissipation solutions for high-power AI computing systems.

United States market for Two-phase Liquid-cooled Cold Plate Module 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 Liquid-cooled Cold Plate Module 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 Liquid-cooled Cold Plate Module 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 Liquid-cooled Cold Plate Module players cover Feirongda, Envicool, Lengtrol, Beitou Xinchuang Technology, LiquidStack, etc. In terms of revenue, the global two largest companies occupied for a share nearly % in 2025.

LP Information, Inc. (LPI) ' newest research report, the 'Two-phase Liquid-cooled Cold Plate Module Industry Forecast' looks at past sales and reviews total world Two-phase

Liquid-cooled Cold Plate Module sales in 2025, providing a comprehensive analysis by region and market sector of projected Two-phase Liquid-cooled Cold Plate Module sales for 2026 through 2032. With Two-phase Liquid-cooled Cold Plate Module sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US\$ millions of the world Two-phase Liquid-cooled Cold Plate Module industry.

This Insight Report provides a comprehensive analysis of the global Two-phase Liquid-cooled Cold Plate Module 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 Liquid-cooled Cold Plate Module portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms' unique position in an accelerating global Two-phase Liquid-cooled Cold Plate Module market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Two-phase Liquid-cooled Cold Plate Module 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 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 Liquid-cooled Cold Plate Module.

This report presents a comprehensive overview, market shares, and growth opportunities of Two-phase Liquid-cooled Cold Plate Module market by product type, application, key manufacturers and key regions and countries.

Segmentation by Type:

700?1500W

Over 1500W

Others

Segmentation by System Architecture:

Rack-level Cold Plate System

Rack-level Liquid Cooling System

Chip-level Direct Liquid Cooling

Segmentation by Application:

Data Centers

Electronics & Power

Others

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

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.

Feirongda

Envicool

Lengtrol

Beitou Xinchuang Technology

LiquidStack

NVIDIA

Yinlun

ZutaCore

Schneider Electric

Asetek Europe

ERG Aerospace

Fabric8Labs

Guangdong Hec

Gigabyte

Wieland Electronics Cooling GmbH

Calyos

Nidec

Advanced Cooling Technologies (ACT)

ThermAvant Technologies

Key Questions Addressed in this Report

What is the 10-year outlook for the global Two-phase Liquid-cooled Cold Plate Module market?

What factors are driving Two-phase Liquid-cooled Cold Plate Module market growth, globally and by region?

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

How do Two-phase Liquid-cooled Cold Plate Module market opportunities vary by end

market size?

How does Two-phase Liquid-cooled Cold Plate Module break out by Type, by Application?

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