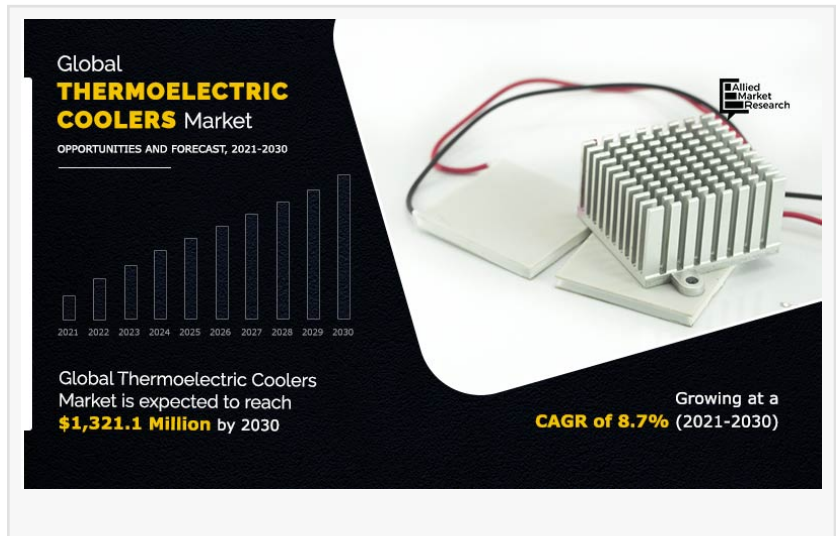


Thermoelectric Coolers Market New Business Opportunities

Thermoelectric Coolers Market - Global Opportunity Analysis and Industry Forecast, 2021-2030

PORTLAND, OR, UNITED STATES, July 20, 2022 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, The [thermoelectric coolers market](#) size was valued at \$0.6 billion in 2020, and is expected to reach \$1.3 billion by 2030, registering a CAGR of 8.7% from 2021 to 2030. Thermoelectric cooling is based on the Peltier effect. The effect creates a temperature difference by transferring heat between two electrical junctions. These thermoelectric coolers are manufactured in standard designs or specially designed as per requirement of customers.



Growth of electric and luxury vehicles is one of the most important driving factors for the thermoelectric coolers market growth. Electric and luxurious cars have air conditioners and automobile mini refrigerators installed in them that have thermoelectric coolers in them. In addition, stability and low vibrations of thermoelectric coolers allows installation of thermoelectric coolers in several products. This, in turn, drives the thermoelectric coolers market.

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However, coefficient of performance of thermoelectric coolers is very low and to match the output given by traditional heating and cooling systems, a very high-powered thermoelectric cooler has to be used, which increases cost of thermoelectric coolers. Furthermore, the outbreak of COVID-19 has led to halt in logistic and manufacturing activities across the globe, which, in turn, has led to interruption of supply chain, thereby hindering growth of the thermoelectric coolers market. However, this situation is expected to improve as governments have started relaxing norms around the world for resuming business activities.

Regional Analysis:

The thermoelectric coolers market is segmented into model, design, end-user industry and region. By model, the market is segregated into single-stage and multi-stage. On the basis of design, it is divided into special design and standard design. End-user industry covered in the study includes consumer electronics, telecommunications, automotive, and others. Region wise, it is analyzed across North America (the U.S., Canada, and Mexico), Europe (Germany, France, the UK, Spain, and rest of Europe), Asia-Pacific (China, Japan, South Korea, Taiwan, India, and rest of Asia-Pacific), and LAMEA (Latin America, the Middle East, and Africa).

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Top Players:

The major players profiled in the thermoelectric coolers market include Crystal Ltd., Ferrotec Corporation, II-VI Incorporated, Kryotherm Industries, Merit Technology Group, TE Technology, Inc., Thermion Company, Thermonamic Electronics (Jiangxi) Corp., Ltd., Xiamen Hicool Electronics Co.,Ltd., and Z-MAX Co. Ltd. Major players in the market have adopted product launch and acquisition as their key developmental strategy to offer better products and services to customers in the thermoelectric coolers market.

KEY FINDINGS OF THE STUDY

- By model, the single stage segment was the highest revenue contributor in 2020.
- By design, the standard design segment was the highest revenue contributor in 2020.
- By end-user industry, the consumer electronics segment dominated the market in 2020.
- By region, Asia-Pacific generated the highest revenue in 2020.

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