

Thermoelectric Coolers Market Scenario Analysis, Trends, Drivers and Impact Analysis at CAGR of 8.7% by 2030

Thermoelectric Coolers Market Expected to Reach \$1.2 Billion by 2030

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-- The expansion of electric and luxury vehicle markets stands out as a key catalyst for the growth of the [thermoelectric coolers market](#). Electric and high-end vehicles incorporate air conditioning and mini-refrigerators equipped with thermoelectric coolers. Moreover, the stability and minimal

vibrations offered by thermoelectric coolers enable their integration into various products, further propelling market growth. Despite these advantages, the relatively low coefficient of performance in thermoelectric coolers necessitates the use of high-powered units to match the output of conventional heating and cooling systems, resulting in increased costs for these coolers.

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.

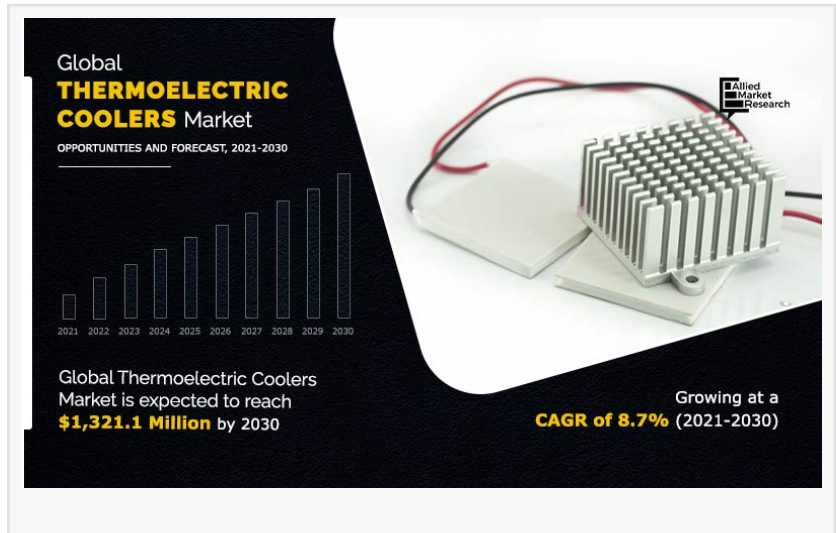
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Segmentation Based On:

By Model

Single Stage

Multi Stage



By Design
Special Design
Standard Design

By END-USER INDUSTRY
Consumer Electronics
Telecommunications
Automotive
Others

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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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