

## Polyurethane (PU) Market Size, Growth Opportunities, Revenue Share Analysis, and Forecast To 2027

The polyurethane (PU) market is expected to reach USD 116.27 Billion by 2027, according to a new report by Reports and Data.

NEW YORK CITY, NY, UNITED STATES, October 11, 2021 /EINPresswire.com/ --Reports and Data has recently added a new report titled "Global <u>Polyurethane</u> (<u>PU</u>) <u>Market</u> Research Report 2021" to



its ever expanding repository which offers a comprehensive overview of the Polyurethane (PU) market including current and emerging trends, consumer behavior patterns, competitor strategies, brand promotions and product launches, among others. The growth of the market is owing to the growing use of polyurethanes in various end-use applications.

In the construction industry, polyurethanes find extensive application in making high-performance products possessing properties such as lightweight, good strength, efficient performance, and durability, among others. Moreover, these products are beneficial in improving the visual aspects of homes and buildings. Furniture and carpets are one of the most sought after applications of polyurethanes and these products are completely cured before being sold. According to the U.S. Environmental Protection Agency (EPA), completely cured polyurethane products are assumed to be inert and non-toxic.

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The application of polyurethanes in the electronic industry is likely to boost market demand in the upcoming years. Polyurethanes are often used to cover, seal, and insulate delicate, pressure-sensitive underwater cables, microelectronic components, and PCBs (Printed Circuit Board). Polyurethane potting compounds are particularly formulated to cater to a diverse range of thermal, physical, and electrical properties. They shield electronic products by providing exceptional adhesive and dielectric properties, along with excellent water, solvent, and temperature resistance.

Additionally, growing awareness regarding lightweight materials in vehicles to improve their fuelefficiency is anticipated to propel the market in the upcoming years.

## Key participants include:

BASF SE, Dow Chemical Company, Eastman Chemical Co., Huntsman Corp., Mitsui Chemicals Inc., Covestro, Nippon Polyurethane Industry Corp. Ltd., Woodbridge Foam Corp., RTP Company, and DIC Corp., among others.

The investigative report on the Polyurethane (PU) market assesses the global market for Polyurethane (PU) industry and offers estimates for the market in terms of revenue and capacity for the forecast period 2021-2028. The report also analyzes the key companies engaged in the industry along with their product portfolio, business overview, strategic expansion plans, revenue generation, market share and size, regional presence, and production and manufacturing capacity. It also offers details about the recent mergers and acquisitions, joint ventures, collaborations, partnership, agreements, brand promotions, and product launches, among others.

Further key findings from the report suggest

By product type, flexible foam contributed to the largest market share in 2018 and is likely to grow at a rate of 6.7% in the forecast period. Flexible foams are eco-friendly products as these are mostly composed of air, and are extremely lightweight and hence assist in emission reduction in transport applications.

By distribution channel, the offline channel dominated the market in 2018. Offline channel is the most preferred channel for distribution as it includes the opportunity for customers to create personal connections with business, which is beneficial in building loyalty.

By application, the footwear is estimated to grow at a significant rate in the forecast period. The main use of polyurethanes in footwear is to fix the sole to the remaining portion of the shoe. Polyurethane adhesives are appropriate for this use as they offer a strong bond that can increase the longevity of the shoe.

The market in the Asia Pacific region dominated the market in 2018 and is estimated to witness a growth rate of 7.0% in the period 2019-2027. Rapid urbanization, as well as the growth of the construction industry in developing countries such as India and China, are among the factors responsible for the high market demand in the region.

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For the purpose of this report, Reports and Data have segmented the global polyurethane

market on the basis of product type, distribution channel, application, and region:
Product Type Outlook (Volume, Kilo Tons; 2016-2027 and Revenue, USD Million; 2016-2027)
Rigid Foam
Flexible Foam
Molded Foam
Coatings
Elastomers
Adhesives & Sealants
Others
Distribution Channel Outlook (Volume, Kilo Tons; 2016-2027 and Revenue, USD Million; 2016-2027)
Online
Offline
Application Outlook (Volume, Kilo Tons; 2016-2027 and Revenue, USD Million; 2016-2027)
Construction
Furniture
Electronics
Automotive
Footwear
Packaging
Others
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Regional Outlook (Volume, Kilo Tons; 2016-2027 and Revenue, USD Million; 2016-2027)

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