

# Polyurethane Market to Exhibit CAGR of 9.4% by the end of 2028, Exclusive Report by The Insight Partners

*The demands for high-performance interior components contributes to the growth of polyurethane market.*

NEW YORK, UNITED STATES, March 9, 2022 /EINPresswire.com/ -- According to The Insight Partners recent study on "[Polyurethane Market](#) Forecast to 2028 - COVID-19 Impact and Global Analysis", to reach US\$ 1,02,916.80 million by 2028; it is expected to grow at a CAGR of 9.4% from 2021 to 2028. The increasing production of automotive boosts the demand for automotive components, which drive the growth of the Polyurethane market. Adoption of bio-based polyurethane is likely to provide growth opportunities to the key players operating in the polyurethane market during the forecast period.

## Strategic Insights

Market Size Value in - US\$ 54,917.09 Million in 2021

Market Size Value by - US\$ 1,02,916.80 Million by 2028

Growth rate - CAGR of 9.4% from 2020-2028

Forecast Period - 2020-2028

Base Year - 2020

No. of Pages - 235

No. Tables - 177

No. of Charts & Figures - 92

Historical data available - Yes

Segments covered - Product and Application and Geography

Regional scope - North America; Europe; Asia Pacific; Latin America; MEA

Country scope - US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South Korea, Saudi Arabia, Brazil, Argentina

Report coverage - Revenue forecast, company ranking, competitive landscape, growth factors, and trend

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Polyurethane is a thermosetting polymer that is composed of organic units joined by carbamate

links and does not melt on heating. It is light in weight, resistant to corrosion, elastic in nature and possesses considerable strength. In most of the cases, PU is an alternative to paper, glass, and metals. High mechanical strength enables polyurethane to provide insulation and replace metals for automobile parts.

## Rising Demand for Durable and Lightweight Materials from Several End -Use Industries Boosts the Polyurethane Market

Polyurethane is used in automotive applications in coatings and sealants. Polyurethane foam products support automobile designers and manufacturers to design seating that can be easily assembled, disassembled, and recycled. They have the highest performance designations over a wide range of firmness without attached weight. The automotive industry is known as another largest user of Reaction Injection Molding or RIM polyurethane parts. RIM mainly maximizes the shock absorption of a car's bumper, fender, and spoiler, without adding weight or bulk. The lightweight of M polyurethane further gives cars a good gas mileage and offers engineers the freedom to create innovative designs for the car parts.

## Impact of COVID-19 Pandemic on Polyurethane Market

The ongoing pandemic has been drastically altered the status of the plastic polymer industry and has negatively impacted the growth of the polyurethane market. The COVID-19 outbreak has further distorted operational efficiency also disrupted the value chains due to the sudden closure of national and international boundaries, creating revenue loss and damage. The disruptive value chain has had a negative impact on the raw material supply, which, in turn, is impacting the growth of the polyurethane market. However, as the economies are planning to revive their operations, the demand for polyurethane is presumed to rise globally. The packaging industry is a dynamically growing contributor to this demand since consumers are inclined toward ordering products online.

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## Polyurethane Market: By Product

Based on product, the polyurethane market is segmented into rigid foam, flexible foam, coatings adhesives and sealants, elastomers, and others. The flexible foam segment led the polyurethane market with the highest market share in 2020. Flexible polyurethane foam is basically a polymer produced from the reaction of both polyols and isocyanates, a chemical process pioneered in 1937. These are mixed actively in high-intensity mixers in specific amounts along with other ingredients, and then foam reaction begins almost immediately. Flexible polyurethane foam is characterized by a cellular structure that allows for some degree of compression also resilience which provides a cushioning effect. Due to this property, it is a favored material in furniture, athletic equipment, packaging, footwear, bedding, automotive seating, and carpet cushion. It

further plays a valuable role in soundproofing as well as filtration.

## Polyurethane Market: Competitive Landscape and Key Developments

Covestro AG; The Dow Chemical Company; BASF SE; Mitsui Chemicals, Inc.; and Huntsman Corporation are among the major players operating in the global polyurethane market.

The overall polyurethane market size has been derived in accordance with to both primary and secondary sources. To begin the research process, exhaustive secondary research has been conducted using internal and external sources to obtain qualitative and quantitative information related to the market. Also, multiple primary interviews have been conducted with industry participants and commentators to validate the data, as well as to gain more analytical insights into the topic. The participants of this process include industry experts such as VPs, business development managers, market intelligence managers, and national sales managers, along with external consultants such as valuation experts, research analysts, and key opinion leaders, specializing in the global polyurethane market.

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