

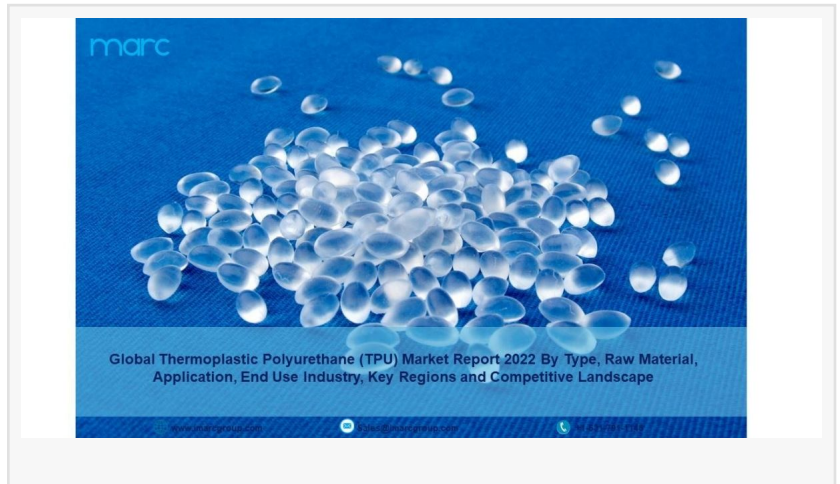
Thermoplastic Polyurethane (TPU) Market Size to Expand at a CAGR of 6.60% during 2022-2027

The global thermoplastic polyurethane market reached a value of US\$ 2.47 Billion in 2021. IMARC Group expects the market to reach US\$ 3.67 Billion by 2027.

SHERIDAN, WYOMING, UNITED STATES,
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Thermoplastic polyurethane (TPU) represents a unique type of plastic that bridges the gap between plastics and rubbers. It is a transparent, highly elastic, and melt-processable

thermoplastic elastomer produced via polyaddition reactions. Thermoplastic polyurethane is widely used in specialty molded parts, adhesives, hoses, tubes, films, footwear, sheets, wires, cables, etc. It exhibits transparency, high elasticity, and resistance to high-energy radiation, abrasion, oil, grease, solvents, etc. Besides this, when compared to polyvinyl chloride (PVC), TPU is more environment-friendly and biodegradable. Consequently, it finds widespread application across the construction, medical, electronics, and automotive industries.



Report Metric

Historical: 2016-2021

Base Year: 2021

Forecast Year: 2022-2027

The [global thermoplastic polyurethane \(TPU\) market reached a value](#) of US\$ 2.47 Billion in 2021. Looking forward, IMARC Group expects the market to reach a value of US\$ 3.67 Billion by 2027, exhibiting a CAGR of 6.60% during 2022-2027.

Thermoplastic Polyurethane Market Trends and Drivers:

The expanding automotive sector is primarily driving the thermoplastic polyurethane (TPU) market, since TPU is widely used in several automobile components, such as instrument panels, airbags, doors, attachment clips, vehicle wiring, seats, anti-vibration panels, etc. In addition to

this, the widespread product adoption among footwear manufacturers to produce the soles for safety shoes, owing to its abrasion resistance and aesthetic properties, is further catalyzing the market growth.

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Moreover, the introduction of novel extrusion technologies, which involve new downstream systems for inline cutting and curing of the TPU medical tubes and reducing post-extrusion shrinkage, is acting as another significant growth-inducing factor. Apart from this, the increasing product utilization in conveyor belts, drive belts, electrical wires, power cable sheathing, equipment connectors, medical disposables, etc., is also augmenting the global market.

Furthermore, the development of bio-based product variants and the implementation of stringent regulations by government bodies to encourage industries to switch to eco-friendly plastics are anticipated to fuel the thermoplastic polyurethane (TPU) market in the coming years.

Note: We are regularly tracking the direct effect of COVID-19 on the market, along with the indirect influence of associated industries. These observations will be integrated into the report.

Global Thermoplastic Polyurethane Market 2022-2027 Analysis and Segmentation:

Competitive Landscape:

The competitive landscape of the market has been studied in the report with the detailed profiles of the key players operating in the market.

American Polyfilm Inc., BASF SE, Coim Group, Covestro AG, Epaflex Polyurethanes Spa, Hexpol AB, Huntsman International LLC, Kuraray Co. Ltd., Mitsui Chemicals Inc., Sumi Chemical Co. Ltd., The Lubrizol Corporation (Berkshire Hathaway Inc.) and Wanhua Chemical Group Co. Ltd.

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The report has segmented the market on the basis of region, type, raw material, application and end use industry.

Breakup by Type:

- Polyester
- Polyether
- Polycaprolactone

Breakup by Raw Material:

- Polyols
- Diisocyanate
- Diols

Breakup by Application:

- Extruded Products
- Injection Molded Products
- Adhesives
- Others

Breakup by End Use Industry:

- Construction
- Automotive
- Footwear
- Medical
- Electrical and Electronics
- Heavy Engineering
- Others

Breakup by Region:

- North America: (United States, Canada)
- Asia Pacific: (China, Japan, India, South Korea, Australia, Indonesia, Others)
- Europe: (Germany, France, United Kingdom, Italy, Spain, Russia, Others)
- Latin America: (Brazil, Mexico, Others)
- Middle East and Africa

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Key highlights of the report:

- Market Performance (2016-2021)
- Market Outlook (2022- 2027)
- Porter's Five Forces Analysis
- Market Drivers and Success Factors
- SWOT Analysis
- Value Chain
- Comprehensive Mapping of the Competitive Landscape

If you need specific information that is not currently within the scope of the report, we can provide it to you as a part of the customization.

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IMARC Group is a leading market research company that offers management strategy and market research worldwide. We partner with clients in all sectors and regions to identify their highest-value opportunities, address their most critical challenges, and transform their businesses.

IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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