

PU Sole Market worth US\$6.4 Billion by 2027 at a growth rate of 5.5% - IndustryARC

Rising demand for casual footwear are evaluated to drive the PU sole market growth in the forecast period.

HYDERABAD, TELANGANA, INDIA, October 19, 2022 /EINPresswire.com/ -- IndustryARC, in its latest report, predicts that the [PU sole market](#) size is forecast to reach US\$6.4 billion by 2027, after growing at a CAGR of 5.5% during 2022-2027. The excellent characteristics of polyurethane as shoe sole material, rising production of shoes with PU soles in the growing economies, and growth in footwear sales are expected to drive the PU sole market. Light and abrasion-free polyurethanes such as polyester and polyether are used for hardwearing shoe soles, with good mechanical characteristics. The rising demand for PU soles for trekking and sports shoes, fashion and business shoe, and security shoes, will drive the market growth. Polyurethane is manufactured in the presence of heat, by reacting an isocyanate prepolymer such as methylene diphenyl isocyanate, and a polyol component. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.



Click here to browse the complete report summary:

<https://www.industryarc.com/Research/PU-Sole-Market-Research-505547>

Key Takeaways:

This IndustryARC report on the PU sole market highlights the following areas -

The Asia Pacific dominates the PU sole market owing to the rising growth and increasing investments in the textile & apparel industry. For instance, according to Invest India, till March

2021, foreign direct investment (FDI) in the textiles and apparel industry has increased up to US\$3.75 bn, from US\$3.68 bn in December 2020.

Rapidly rising demand for PU soles in the footwear and sports industry, due to their high mechanical strength has driven the growth of the PU sole market.

The rising demand for footwear due to an increasing economy has also been a critical factor driving the growth of the PU sole market in the upcoming years.

However, disadvantages of PU sole such as it is easy to break can hinder the growth of the PU sole market.

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Segmental Analysis:

PU Sole Market Segment Analysis – By Raw Material: The methylene diphenyl diisocyanate (MDI) segment held the largest share in the PU sole market in 2021. 4,4'-MDI isomer is being utilized in shoe sole formulation, to make polyurethane soles for footwear. Methylene diphenyl diisocyanate is one of the major chemical raw materials used in the polyurethane industry.

PU Sole Market Segment Analysis – By Application: The casuals segment held the largest share with 27% in the PU sole market in 2021 and is anticipated to grow at a CAGR of 6% during 2021-2026. Casual footwear provides a range of performance, with comfort and fashion, for outdoor activities. Flat soles, loafers, and sneakers are some of the commercially available types of casual footwear. Since, the soles play a major role in offering comfort, the sole material selection, is a key factor. The utilization of polyurethane insoles of footwear provides greater durability, flexibility, and comfort. The rising growth of PU soles, in casuals, is driving the market growth.

PU Sole Market Segment Analysis – By Geography: Asia-Pacific region dominated the PU sole market with a share of 34% in the year 2021. The Asia Pacific region is predicted to continue its dominance in the market during the forecast period due to the increasing requirement for PU soles in the footwear industry in developing countries such as China, Japan, India, and South Korea.

Competitive Landscape:

The top 5 players in the PU sole industry are -

1. BASF SE
2. Covestro

3. Dow
4. Huntsman
5. Wanhua Chemical Group

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