

Thermoplastic Elastomers Market size is forecasted to reach US\$38.2 billion by 2027 - IndustryARC

Thermoplastic Elastomers Market size is forecasted to reach US\$38.2 billion by 2027, after growing at a CAGR of 5.6% during the forecast period 2022-2027.

HYDERABAD, TELANGANA, INDIA, January 3, 2023 /EINPresswire.com/ -- [Thermoplastic Elastomers Market](#) size is forecasted to reach US\$38.2 billion by 2027, after growing at a CAGR of 5.6% during the forecast period 2022-2027. Thermoplastic elastomers are made up of plastic and elastomer ingredients that have both

thermoplastic, thermosets, and elastomeric qualities. Thermoplastic Elastomers such as polystyrenes, polyurethanes, polyesters, and polyamides are widely employed in the automobile industry. Thermoplastic elastomers are also used in the construction sector for roofing, adhesives, sealants, and coatings for industrial purposes, and wire and cables in the electrical and electronic industries, as well as in the manufacture of consumer products. The medical and electronics business is one of the primary contributors to this market. The expansion of coronavirus resulted in a surge in demand for medical equipment, which supported the thermoplastics elastomers market growth in 2020. However, the covid-19 pandemic has had a significant impact on the other end-use industries, as a result, the thermoplastic elastomer market was hampered.

Click here to browse the complete report summary:

<https://www.industryarc.com/Report/11670/thermoplastic-elastomers-market.html>

Key takeaways:

This IndustryARC report on the Thermoplastic Elastomers market highlights the following areas



1. The Asia Pacific market for Thermoplastic Elastomers is expected to grow at the fastest rate during the forecast period. The main contributors to the growth of thermoplastic elastomers are China, Japan, and India. The market for Thermoplastic Elastomers is growing fastest in China.

2. Styrene block copolymers are a common form of TPE (SBCs). SBCs are commonly used in road building to modify asphalt. Because asphalt is widely used in China and India, SBCs have a substantial market share.

3. Thermoplastic polyolefins (TPOs), which are predominantly utilized in the automobile industry, are the next most common type of block copolymer after styrene block copolymers. Because it's widely employed in applications like seals and hoses, thermoplastic vulcanizates (TPVs) are predicted to increase at a faster rate.

4. The depletion of basic commodities such as fossil fuel supplies, as well as shifting crude oil prices are Projected to function as a stumbling block to market expansion. Thereby unlatching various challenges for the thermoplastic elastomer market.

Interested in knowing more relevant information? Click here:

<https://www.industryarc.com/pdfdownload.php?id=11670>

Segmental Analysis:

1. Thermoplastic Elastomers Market – By Type : The styrenic block copolymers segment held a significant share in the Thermoplastic Elastomers Market in 2021 and is forecasted to grow at a CAGR of 5.2% during the forecast period 2022-2027. SBC is a type of thermoplastic elastomer that acts like rubber but processes like plastic. The physical crosslinks in the block copolymer structure, which are reversible when heated or dissolved, are principally responsible for this.

2. Thermoplastic Elastomers Market – By End-Use Industry : The Automotive & Transportation segment held a significant share in the Thermoplastic Elastomers Market in 2021 and is forecasted to grow at a CAGR of 6.3% during the forecast period 2022-2027. The growth is due to the growing need for lightweight cars from the world's growing population. Wipers, external panels, bonnets and boots, and other automotive elements all use thermoplastic elastomers. The entire weight of the vehicle is made up of all its components integrated with thermoplastic elastomers.

3. Thermoplastic Elastomers Market – By Geography : Asia-Pacific held the largest share in the Thermoplastic Elastomers Market in 2021 up to 41%. TPE is widely manufactured and consumed in China. This was fuelled by past events, in which many Western firms expanded their operations in China, and to a lesser extent, other Asian countries, due to lower manufacturing and labor costs. For instance, according to the Organisation Internationale des Constructeurs d'Automobiles (OICA), automotive production in Vietnam grew by 1.2 percent and 5.5 percent from the previous year to 5,71,632 and 2,50,000 units, respectively, in 2019.

Click on the following link to buy the Thermoplastic Elastomers Market Report:

<https://www.industryarc.com/reports/request-quote?id=11670>

Why Choose IndustryARC?

IndustryARC is one of the leading market research and consulting firms in the world. It produces over 500 unique market reports annually. If you are looking for a detailed overview of a particular market, you can simply connect with the team at IndustryARC. You can not only buy your preferred market report from the website, but also get personalized assistance on specific reports.

Related Reports:

A. Carbon Thermoplastic Market

<https://www.industryarc.com/Report/16461/carbon-thermoplastic-market-in-automotive.html>

B. Thermoplastic Polyurethane Films Market

<https://www.industryarc.com/Report/18736/thermoplastic-polyurethane-films-market.html>

Contact Us:

Mr. Venkat Reddy

IndustryARC

Email: venkat@industryarc.com, sales@industryarc.com

USA: (+1) 970-236-3677, (+1) 815-656-4596

IND: (+91) 40-485-49062

Venkat Reddy

IndustryARC

+1 614-588-8538

venkat@industryarc.com

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/609252808>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

