

Thermoplastic Polyurethanes Market to Reach US\$4.2 billion by 2027 - IndustryARC

Thermoplastic Polyurethanes Market size is estimated to reach US\$4.2 billion by 2027 after growing at a CAGR of around 7.5% from 2022 to 2027.

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The [Thermoplastic Polyurethanes Market](#) size is estimated to reach US\$4.2 billion by 2027 after growing at a CAGR of around 7.5% from 2022 to 2027. TPU is a special type of material that bridges the gap between rubber and plastic. A polyaddition reaction

produces a translucent, melt-processable, and extremely elastic thermoplastic elastomer. It is used in a variety of applications, including custom moulded components, footwear, adhesives, hose, tubes, film, sheets, and wire and cable jacketing. There are three main chemical classes of TPU: polyester, polyether and a smaller class known as polycaprolactone. TPU is a type of polyurethane plastic having a number of properties, including flexibility, transparency, and resistance to oil, grease, and abrasion. They are thermoplastic elastomers that are made up of linear segmented block copolymers with hard and soft segments.



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Key takeaways:

This IndustryARC report on the Thermoplastic Polyurethanes market highlights the following areas -

1. The production technology of TPU film and its composite products has seen significant growth with the advancement of science and technology, generating ideal conditions for the adoption of TPU film and its composite products.

2. The primary factors driving the growth of the thermoplastic polyurethane market are increased uses in the medical industry and the fact that it is environmentally benign and recyclable.

3. With a surge in footwear and apparel production and technological advancements making TPU a more flexible and preferable material for the footwear and apparel sector, the demand for TPU films is expected to grow considerably during the forecast period.

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Segmental Analysis:

1. Thermoplastic Polyurethanes Market Segment Analysis – By Raw Material : By raw materials, the diisocyanate segment accounted for the largest share of the Thermoplastic Polyurethanes Market, with a share of over 46%. Diisocyanates include highly durable compact materials like thermoplastic polyurethane (TPU) and elastomers. TPUs made from aliphatic diisocyanates offer superior UV resistance, whereas aromatic diisocyanate-based TPUs are stiffer, resulting in better thermal and mechanical qualities. According to International Energy Agency (IEA) United States EV sales also surged in 2021, more than doubling to surpass half a million.

2. Thermoplastic Polyurethanes Market Segment Analysis – By End-Use Industry : By end-use industry, the automotive segment accounted for the largest share of Thermoplastic Polyurethanes and is expected to grow with a CAGR of around 6.9% during the forecast period. Thermoplastics are widely employed in automobiles and transportation. Automotive airbags, under-the-hood applications, automotive electrical and electronics, and other engineering plastics applications include the following. The expansion of the thermoplastics market is mostly due to the rising demand for lightweight materials in the automotive industry in order to improve efficiency and design flexibility.

3. Thermoplastic Polyurethanes Market Segment Analysis – By Geography : By Geography, Asia-Pacific is the fastest-growing region in the Thermoplastic Polyurethanes Market and is expected to grow with a CAGR of around 9.2% during the forecast period. TPU is produced and consumed in large quantities in China. This was fuelled by previous events, which saw many Western corporations expanding their operations in China, and to a lesser extent, other Asian countries, due to reduced manufacturing and labour costs.

Competitive landscape:

The top 5 players in the Thermoplastic Polyurethanes industry are:

1. Lubrizol Corporation

2. Covestro AG
3. BASF SE
4. Huntsman Corporation
5. Wanhua Industrial Group

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