Bio-Based Elastopan Polyurethane (PU) Market Statistics, Trends, Analysis and Growth Factors by 2030 | Emergen Research

Growing concerns regarding the toxicity of petrochemicals is a key factor driving bio-based elastopan PU market revenue growth

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VANCOUVER, BRITISH COLUMBIA, CANADA, January 31, 2023 /EINPresswire.com/ -- The global bio-based elastopan Polyurethane (PU) market size reached USD 34.8 Million in 2021 and is expected to register a revenue CAGR of 5.9% during the forecast period, according to latest analysis by Emergen Research. Rising demand for bio-based elastopan PU from various end-use sectors coupled with growing concerns regarding the toxicity of petrochemical are some of the key factors driving the market revenue growth of the bio-based elastopan PU market.

Polyurethanes can promote sustainability and waste reduction while also promoting a healthy use of natural resources by extending the life of natural resources and materials. The advancement of novel material technologies, such as polyurethanes with a higher biomass content, is laying the groundwork for a circular economy. Bio-based polyurethane coatings have replaced petrochemical-based coatings in recent decades due to their lower environmental impact, ease of supply, cheap cost, and biodegradability. Vegetable oils, Cashew Nut Shell Liquid (CNSL), terpene, Eucalyptus tar, and other bio-renewable sources are rich in precursors for the synthesis of polyols and isocyanates, which are being considered for the development of 'greener' PU coatings.

On 12 September 2022, Covestro develops more environmentally friendly polyether polyols derived from bio-circular raw sources. Covestro currently provides polyether polyols derived from the bio-circular feedstock. The firm can offer both main raw material components for the manufacturing of Polyurethane (PU) foams based on alternative raw materials, including renewable Toluene Diisocyanate (TDI) and climate-neutral Methylene Diphenyl diisocyanate

(MDI). Polyols, like TDI and MDI, are made utilizing the mass balance technique and renewable precursors derived from biowaste and residual materials, which are calculated and assigned to the products.

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Polyurethane coatings are applied to items to improve appearance and longevity. Other forms of polyurethane coatings are used in construction, where building floors, steel trusses, and concrete supports are spray-coated to make them more durable and less expensive to maintain. Coatings used in the aerospace sector protect the outside of aircraft from high-temperature fluctuations and aid in the protection of the plane's skin from corrosion and pitting. For adhesion, one-component PU adhesives are extensively used in snack food bags, printed films, and shopping bags.

In addition, for medical purposes, a customized two-component PU adhesive is employed to bond polyvinyl chloride to aluminum sheets. As for their low viscosity and low application temperature, hot melt PU adhesives are well suited for wrapping applications. Synthetic polyurethane materials are hazardous, non-biodegradable, and rely on petrochemical-based raw resources that are increasingly depleting, causing polyurethane production prices to rise. Reinforced bio-additives provide multiple important advantages over alternative synthesis procedures, including reduced reliance on fossil-based feedstock, reduced CO2 emissions, renewable foam, and high productivity.

However, low cost of conventional alternatives and volatile prices of raw material of bio-based elastopan PU is expected to provide some restraints to revenue growth of the market.

Emergen Research has segmented the global bio-based elastopan PU market on the basis of type, industry:

Type Outlook (Revenue, USD Million, Volume: Kilotons; 2019-2030)

Flexible foam

Rigid foam

Coatings, adhesives, & sealants

Others

Industry Outlook (Revenue, USD Million Volume: Kilotons; 2019-2030)

Automotive

Footwear

Consumer goods

Packaging

Building & construction

Others

Browse the complete Global bio-based elastopan Polyurethane (PU) Market Research Report – Industry Analysis, Size, Share, Growth, Trends @ https://www.emergenresearch.com/industry-report/bio-based-elastopan-polyurethane-market

The research report offers a comprehensive regional analysis of the market with regards to production and consumption patterns, import/export, market size and share in terms of volume and value, supply and demand dynamics, and presence of prominent players in each market.

Key Companies Profiled in the Report are BASF SE, Huntsman International LLC, The Lubrizol Corporation, Covestro AG, SK pucore, RAMPF Group, Cargill, Incorporated, WeylChem International GmbH, Woodbridge, and Rhino Linings Corporation.

Regional Analysis Covers:

North America (U.S., Canada)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

Furthermore, the report provides the analytical data in an organized format segmented into charts, tables, graphs, figures, and diagrams. This enables readers to understand the market scenario in an easy and beneficial manner. Moreover, the report aims to impart a prospective outlook and draw an informative conclusion to assist the reader in making lucrative business decisions. The report, in conclusion, provides a detailed analysis of the segments expected to dominate the market, the regional bifurcation, the estimated market size and share, and comprehensive SWOT analysis and Porter’s Five Forces Analysis.

Some Key Highlights from the Bio-Based Elastopan Polyurethane (PU) Report

The flexible foam segment accounted for a significant revenue share in 2021. Flexible polyurethane foam is a resin foam that is formed of polyols and isocyanates and is increasingly utilized for its softness and durability. Flexible foam is rapidly being used in several applications ranging from industrial goods and materials to daily necessities like mattresses, automotive seats, and kitchen sponges, among others. Flexible polyurethane foam is widely used as a cushioning material in a variety of consumer and commercial products.

Building & construction segment is expected to register the highest revenue growth rate over the forecast period. Buildings require high-performance materials that are strong but lightweight, perform well but are easy to install, and are long-lasting but also flexible. Polyurethane-based binders are also used to permanently bond organic materials into oriented strand board, medium-density fiberboard, long-strand lumber, laminated-veneer lumber, and even strawboard and particleboard.

The bio-based elastopan PU market in North America is expected to register a steady revenue growth rate over the forecast period. North America is expected to register a steady growth rate over the forecast period owing to rising industrial manufacturing sector coupled with rising demand for lightweight and strong automotive are a few of the key factors expected to drive revenue growth of the market in this region. Flexible polyurethane foam accounts for over 30% of the North American polyurethane market and is mostly utilized in bedding, furniture, and the automotive sector.

On 26 August 2022, BASF and footwear design firm Maddy Plant partnered to assess the potential of BASF's breakthrough material solutions and apply industry-leading technologies that allow energy-efficient production for its concept athleisure shoe 'MADGAMMA - Intertekk Saturn.'. In comparison to traditional midsoles, the PU is constructed of bio-circular material, which provides higher cushioning and durability while being more sustainable. Another alternative for a replacement midsole is TPU foaming, which has a reduced density, good energy return, and is recyclable.

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