

# APAC Polyurethanes Market Size to Boost US\$40.2 billion by 2027 | CAGR 4.1% - IndustryARC

*Increasing demand for polyurethanes in the electronics sector is driving the APAC Polyurethanes Market.*

HYDERABAD, TELANGANA, INDIA, February 1, 2023 /EINPresswire.com/ -- IndustryARC, in its latest report, predicts that The [APAC Polyurethanes Market](#) size is projected to reach US\$40.2 billion by 2027, after growing at a CAGR of around 4.1% from 2022 to 2027. Polyurethane is a polymer that is formed as a result of the reaction

between polyols and diisocyanate. The

polyurethanes offer superior features such as durability, temperature stability, tear resistance, and electrical insulating properties thereby flourishing applications as rigid or flexible foams, elastomers, binders, and other packaging use. The demand for polyurethane in building and construction activities is high due to major applications in residential, commercial, and others, thereby offering a major drive in the APAC polyurethanes market. Furthermore, with the increasing emphasis on energy-efficient polymer sources, rising automotive production, and high demand from major end-use industries in APAC, the APAC polyurethanes industry is anticipated to grow during the forecast period. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.

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<https://www.industryarc.com/Report/19101/apac-polyurethanes-market>

Key takeaways:

This IndustryARC report on the APAC Polyurethanes Market highlights the following areas -



1. The APAC polyurethanes market size will increase owing to its flourishing end-use industries and high demand for bio-polyurethanes products during the forecast period.
2. China is the fastest-growing country in the APAC polyurethanes industry owing to the flourishing industrial base, developing green building projects, growing automotive production, and other manufacturing advancements.
3. The high demand for flexible foams in the APAC polyurethanes market is due to its rising application and demand for construction, furniture, bedding, cushioning, and others.

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#### Segmental Analysis:

1. Polyurethane comprises of rigid and flexible foam for applications across major end-use industries, majorly in the buildings & construction sector for insulation. This is due to excellent features such as flexibility, durability, and versatility.
2. China held the largest share in the APAC polyurethanes market in 2021 and is forecasted to grow at a CAGR of around 5.3% during the forecast period 2022-2027. The robust growth of polyurethanes in China is influenced by the established base for polyurethanes across major end-use industries. Polyurethanes have major applications in automotive for vehicle interiors, exterior panels, engine cabins, and others.
3. According to the International Trade Administration, the cumulative private construction order in South Korea accounted for US\$120.3 billion in 2020, an increase of 20.4% compared to 2019. Thus, with major development and advancement in the building projects, the application of polyurethanes for elastomers, and flexible and rigid foams will increase, thereby the construction sector is anticipated to grow during the forecast period.
4. The APAC polyurethanes have flourishing applications in the building and construction sector such as in heating, ventilation, cooling, and air conditioning (HVAC) systems, construction materials, and others owing to excellent features such as durability, heat resistance, strength, and versatility.

#### Competitive Landscape:

The top 5 players in the APAC Polyurethanes Industry are -

1. Mitsui Chemicals, Inc.
2. BASF SE
3. Huntsman Corporation
4. DIC Corporation
5. The Dow Chemical Company

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