

# Polyurethane Market to Reach US\$ 87.54 billion by 2030, with a 5.3% CAGR From 2024 to 2030

*Polyurethane Market Analysis Report by Product Type, by Application and by End Users: Global Opportunity Analysis and Industry Forecast 2030*

LUTON, BEDFORDSHIRE, UNITED KINGDOM, February 20, 2024 /EINPresswire.com/ -- "Exactitude Consultancy That Adds Flavour To Your Success"

The latest study released on the global [Polyurethane](#) Market evaluates market size, trend, and forecast to 2030. The Polyurethane market study covers significant research data and proofs to be a handy resource document for managers, analysts, industry experts and other key people to have ready-to-access and self-analyzed study to help understand market trends, growth drivers, opportunities and upcoming challenges and about the competitors.



Polyurethane market experiences robust demand driven by its versatile applications in construction, automotive and furniture. Growing emphasis on energy efficiency fuels the market expansion."

*Exactitude Consultancy*

The global polyurethane market is expected to grow at 5.3% CAGR from 2024 to 2030. It is expected to reach above USD 87.54 billion by 2030 from USD 55 billion in 2023.

A polymer with links of polyols and isocyanate sequenced in a different way is called polyurethane (PU or PUR). It is produced when polyols and isocyanate react. Thermosetting polymer and thermoplastic polymer are its two varieties. It is extensively utilized in the production of synthetic fibers, gaskets, elastomers, high-performance

adhesives, and surface coatings. The market is also expected to benefit from the growing use of cutting-edge production technologies with sophisticated features. For instance, semi-interpenetrating polymer networks (IPN) were created by blending and radiation-curing PU



acrylate and TPU oligomers.

#### Key Players in This Report Include:

Dow Inc., BASF SE, Covestro AG, Huntsman International LLC, Eastman Chemical Company, Mitsui & Co. Plastics Ltd., Mitsubishi Chemical Corporation, Recticel NV/SA, Woodbridge, DIC Corporation, RTP Company, The Lubrizol Corporation, RAMPF Holding GmbH & Co. KG, and Tosoh Corporation and other.

#### Industry News

MARCH 15, 2021- Dow Polyurethanes, a business division of Dow is accelerating the digitalization of its business and advancing the development of sustainable technologies to meet long-term market needs.

January 23, 2020- BASF invests in the expansion of polyurethane dispersion business in Europe  
BASF announced a single-digit million-euro investment in the capacity expansion of water-based polyurethane dispersions at its Castellbisbal site in Spain. The expansion will allow BASF to increase its production capacity by 30 percent.

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#### Key drivers:

Increasing demand for lightweight and fuel-efficient vehicles is driving the use of polyurethane in automotive applications.

Rising demand for energy-efficient buildings is boosting the use of polyurethane for insulation.

Growing disposable income and urbanization are leading to increased demand for consumer goods such as furniture and mattresses, which often use polyurethane.

Technological advancements are leading to the development of new and improved polyurethane products with enhanced properties.

#### Restraints:

Fluctuating raw material prices: The prices of key raw materials for polyurethane, such as

isocyanates and polyols, can fluctuate significantly, which can impact the profitability of polyurethane manufacturers.

Environmental concerns: Polyurethane production can release volatile organic compounds (VOCs) and other pollutants into the air. Additionally, some types of polyurethane are not readily biodegradable, raising concerns about their environmental impact.

Stringent regulations: Governments around the world are implementing increasingly stringent regulations on the use of certain chemicals used in polyurethane production. This can add to the cost and complexity of manufacturing polyurethane products.

Opportunities:

Growth in emerging markets: The polyurethane market is expected to grow rapidly in emerging markets, such as China and India, due to rising disposable income and increasing demand for consumer goods.

Development of bio-based polyurethanes: The development of bio-based polyurethanes, which are made from renewable resources, could address environmental concerns and create new market opportunities.

Increasing demand for sustainable products: There is a growing demand for sustainable products, and polyurethane manufacturers can capitalize on this trend by developing products with improved environmental performance.

The Global Polyurethane Market segments and Market Data Break Down are illuminated below:

Polyurethane Market by Material Type, 2020-2030, (USD Million)

- Polyol
- MDI
- TDI
- Others

Polyurethane Market by Product Type, 2020-2030, (USD Million)

- Flexible Foam
- Rigid Foam

Coating

Adhesive and Sealants

Elastomers

Others

Polyurethane Market by End User, 2020-2030, (USD Million)

Building and Construction

Automotive and Transportation

Bedding and Furniture

Footwear

Appliances and White Goods

Others

Regional and Country-level Analysis:

Asia Pacific was the dominant regional market in 2020 and accounted for over 44% share of the global revenue. The market is driven by the growth of the major end-use industries, such as automotive, electronics & appliances, packaging, furniture & interior, and construction. The regional market is characterized by the easy availability of land and low-cost skilled labor. A shift in the production landscape toward emerging economies, particularly China and India, is expected to positively influence market growth over the forecast period. The region is home to several rapidly expanding industries as well that offer lucrative growth opportunities to PU manufacturers. China accounted for the largest share within the region in 2020 and is expected to remain the largest in the market throughout the forecast period due to the expanding construction industry.

North America is expected to showcase considerable growth in the PU market. The leading country in the region, the U.S. uses this material in the automotive and construction applications, which will aid the market growth.

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Target Audience

Polyurethane manufacturers

Raw material suppliers

Manufacturing technology providers

Industry associations

Manufacturers in applications such as coatings, adhesives & sealants, foams, elastomers, and others

Traders, distributors, and suppliers of polyurethane

Non-governmental organizations (NGOs), government and regional agencies, and research organizations

Having our reviews and subscribing to our report will help you solve the subsequent issues:

- Uncertainty about the Polyurethane market future: Our research and insights help our customers predict the upcoming revenue pockets and growth areas.
- Understanding market sentiments: It is very important to have a fair understanding of market sentiment for your strategy. Our insights will help you see every single eye on Polyurethane market sentiment. We maintain this analysis by working with key opinion leaders on the value chain of each industry we track.
- Understanding the most reliable investment center: Our research evaluates investment centers in the market, taking into account future demand, profits, and returns. Clients can focus on the most prestigious investment centers through Polyurethane market research.
- Evaluating potential business partners: Our research and insights help our clients in identifying compatible business partners.

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