

Thermoplastic Polyurethane (TPU) films Market to Hit USD 657.2 Million by 2032 | Emergen Research

Rising demand from the aerospace industry for seating components, growing adoption of TPU films as extruded films, rising global expansion in apparel

VANCOUVER, BRITISH COLUMBIA, CANADA, June 3, 2024 /EINPresswire.com/ -- The global [Thermoplastic Polyurethane \(TPU\) films market](#) size was USD 402.3 Million in 2022 and is expected to register a revenue CAGR of 5.2% during the forecast period. Rising demand from the aerospace industry for seating components, growing adoption of TPU films as extruded films, rising global expansion in apparel and textiles industry, and increasing demand for lightweight materials in automotives are expected to drive market revenue growth.

Key Drivers of Market Growth

- 1. Aerospace and Automotive Demand:** The aerospace industry's need for high-quality seating components and the automotive industry's push for lightweight materials are significant growth drivers. TPU films are increasingly used in these sectors due to their flexibility, strength, and resistance to abrasion, oil, and chemicals.
- 2. Expansion in Apparel and Textiles:** TPU films are becoming a preferred material in the apparel and textiles industry due to their durability and versatility.
- 3. Innovation in Packaging:** The packaging industry is also driving demand for TPU films. Recent investments, such as BASF Venture Capital GmbH's support for DePoly SA, a startup developing chemical recycling technology, highlight the industry's commitment to sustainable packaging solutions.



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Market Challenges

While the market is poised for growth, it faces challenges such as volatile raw material prices. The fluctuating costs of key ingredients due to geopolitical events and supply chain disruptions make it difficult for manufacturers to maintain stable pricing, impacting profitability and strategic planning.

Market Segmentation

1. **By Type:** The market is segmented into polyester, polyether, and polycaprolactone TPU films. The polyester segment holds the largest market share, driven by its extensive use in packaging, clothing, and automotive interiors due to its superior mechanical properties.
2. **By Application:** TPU films are used in lightweight materials, furniture, energy, flexible packaging, footwear adhesives, and more. The lightweight materials segment dominates, particularly in aerospace and automotive applications, where TPU films enhance performance and durability.
3. **By End-Use:** The end-use segments include electronics, clothing, automotive, aerospace, construction, packaging, and medical. The construction segment is expected to grow rapidly due to the demand for lightweight, durable materials that provide excellent insulation and UV resistance.

Recent Developments

- **Automotive Industry:** On August 30, 2022, RODIM, a BASF brand, launched an innovative TPU Paint Protection Film in Asia Pacific. This product offers superior protection against high temperatures and UV exposure, reflecting the industry's commitment to durability and longevity.
- **Packaging Industry:** On June 27, 2023, BASF Venture Capital GmbH announced an investment in DePoly SA, which focuses on chemical recycling of polyester plastics, demonstrating the industry's shift towards sustainable practices.

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Thermoplastic Polyurethane Films Top Companies and Competitive Landscape

The global Thermoplastic Polyurethane Films market is fragmented, with large and medium-sized players accounting for the majority of market revenue. Major players are deploying various

strategies, entering into mergers & acquisitions, strategic agreements & contracts, developing, testing, and introducing more effective Thermoplastic Polyurethane films.

Some of the major companies included in the global Thermoplastic Polyurethane Films market report are:

- PAR Group
- Huntsman Corporation
- BASF SE
- The Lubrizol Corporation
- 3M
- Avery Dennison
- American Polyfilm Inc.
- Permal Gloucester Ltd.
- MH&W International Corp.
- Plastic Film Corporation of America
- Bayer AG
- Perfectex Plus LLC.
- Wiman Corporation
- Nihon Matai Co. Ltd
- DUNMORE

Thermoplastic Polyurethane Films Latest Industry News

- On June 30, 2023, BASF continued to demonstrate its commitment to helping customers achieve sustainability goals and progress on their green journeys by rolling out more site certifications to verify the chain of custody products: BASF's Thermoplastic Polyurethane plants in mainland China and Taiwan has received international carbon and sustainability certification (ISCC PLUS). This certification enables BASF to bring sustainable quality to its TPU products. This certification confirms claims that BASF's reduced carbon footprint (PCF) TPU products manufactured in factories in mainland China and Taiwan are manufactured using renewable raw material input solutions. created by mass balance method.
- On August 13, 2020, Lubrizol invested globally to support the development of surface protection and paint protection films. Lubrizol has made various investments in its thermoplastic polyurethane business globally to support the rapid growth of surface protection applications. These investments expand the company's capabilities in surface protection and Paint Protection Films (PPF), providing additional benefits to PPF manufacturers, brand owners, and their supply chains. PPF is used to maintain the long-term beauty of vehicle surfaces.

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Thermoplastic Polyurethane Films Market Segment Analysis

For the purpose of this report, Emergen Research has segmented global Thermoplastic Polyurethane Films market on the basis of type, application, end-use, and region:

- Type Outlook (Revenue, USD Million, Volume Kilotons; 2019-2032)
 - o Polyester
 - o Polyether
 - o Polycaprolactone
- Application Outlook (Revenue, USD Million, Volume Kilotons; 2019-2032)
 - o Lightweight Materials
 - o Furniture
 - o Energy
 - o Flexible Packaging
 - o Footwear
 - o Adhesives
 - o Others
- End-Use Outlook (Revenue, USD Million, Volume Kilotons; 2019-2032)
 - o Electronics & Semiconductors
 - o Packaging
 - o Automotive
 - o Aerospace & Defense
 - o Others
- Regional Outlook (Revenue, USD Million, Volume Kilotons; 2019-2032)
 - o North America
 - 1. U.S.
 - 2. Canada
 - 3. Mexico
 - o Europe
 - 1. Germany
 - 2. France
 - 3. U.K.
 - 4. Italy
 - 5. Spain
 - 6. Benelux
 - 7. Rest of Europe
 - o Asia Pacific
 - 1. China
 - 2. India
 - 3. Japan
 - 4. South Korea
 - 5. Rest of APAC
 - o Latin America

1. Brazil
2. Rest of LATAM
 - o Middle East & Africa
1. Saudi Arabia
2. UAE
3. South Africa
4. Turkey
5. Rest of MEA

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