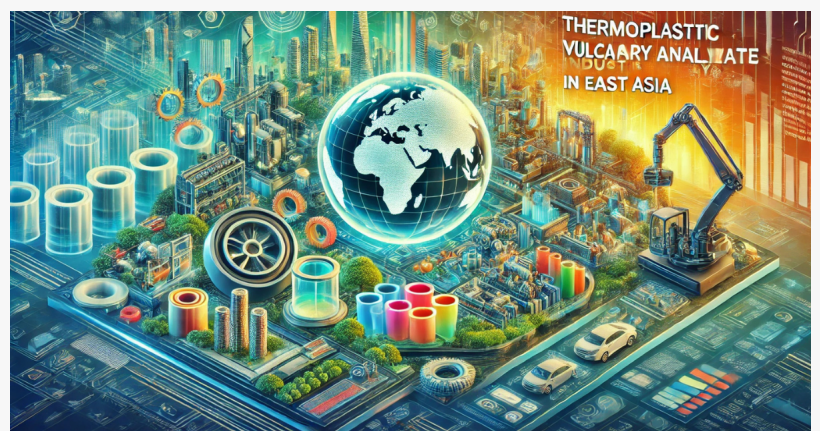


# Thermoplastic Vulcanizate Industry Analysis in East Asia are Expected to Reach US\$ 636 Million by 2034 with 8% CAGR

*East Asia thermoplastic vulcanizate is driven by automotive & construction demand, with growing adoption in consumer goods and healthcare | Fact.MR Report*

ROCKVILLE, MD, MD, UNITED STATES, February 13, 2025 /EINPresswire.com/ -- According to a recently published market study by Fact.MR, sales of [thermoplastic vulcanizates \(TPVs\) in East Asia](#) are expected to reach USD 294.4 million in 2024, with a projected growth rate of 8 % CAGR to reach USD 636 million by the end of 2034. East Asian countries are witnessing rapid growth in manufacturing and industrialization.



**Fact.MR** Thermoplastic Vulcanizate Industry Analysis in East Asia

Thermoplastic Vulcanizate Industry Analysis in East Asia

TPVs are used in many sectors, such as consumer goods, electronics, construction, automotive, etc. With the expansion of these sectors, the region is also witnessing a notable rise in demand for thermoplastic vulcanizes.

The thermoplastic vulcanizate (TPV) market in East Asia is experiencing strong demand and steady growth, driven primarily by the automotive and construction sectors. The automotive industry accounts for a significant share, with TPVs being widely used in seals, gaskets, weather strips, and interior components due to their durability and lightweight properties. Additionally, rapid urbanization and infrastructure development are fueling TPV adoption in construction applications, including roofing membranes, gaskets, and seals.

The market is witnessing technological advancements that enhance TPV processing, particularly in extrusion and injection molding, making production more cost-efficient. The shift toward sustainable materials and strict environmental regulations is further propelling TPV usage as a lightweight, recyclable alternative to conventional rubber. China, Japan, and South Korea are key contributors to market expansion, with China leading due to its booming automotive production

and infrastructure investments. The market is expected to grow at a healthy pace, supported by innovation, cost-effectiveness, and increasing applications across industries.

For More Insights into the Market, Request a Sample of this Report:

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Key Takeaways from the Market Study:

East Asia's thermoplastic vulcanizate (TPV) market is projected to grow from US\$294.4 million in 2024 to US\$636 million by 2034, at an 8% CAGR.

The automotive sector is anticipated to account for over 56% of TPV demand in 2024.

China's TPV market is expected to reach US\$157.1 million in 2024, growing at a 7.7% CAGR to US\$330 million by 2034.

South Korea's TPV sales are projected at US\$60.9 million in 2024.

Natural grade TPVs are forecasted to experience an 8.3% CAGR from 2024 to 2034.

Technological advancements are enhancing TPV processing capabilities, making them more attractive for automotive and manufacturing applications.

Leading Players Driving Innovation in the Thermoplastic Vulcanizate Industry Analysis in East Asia:

TSRC Corporation; Solvay S.A.; Kuraray Co., Ltd.; LCY Group; Asahi Kasei

Country-wise Insights:

China's thermoplastic vulcanizate (TPV) market is expected to grow significantly, with a market value of US\$ 157.1 million in 2024 and a projected expansion at a 7.7% CAGR, reaching US\$ 330 million by 2034. TPVs are widely utilized in construction applications such as roofing membranes, gaskets, and seals due to their flexibility and weather resistance.

The rapid pace of infrastructure development and urbanization in China is driving the expansion of the construction sector, further increasing the demand for TPVs. Additionally, the rising production and demand for automobiles in the country are fueling TPV sales for various automotive components, including seals and gaskets, highlighting the material's growing significance in both industries.

Category-wise Insights:

The extrusion molding method is gaining prominence in thermoplastic vulcanizate (TPV) production due to its cost-effectiveness, with a segment value of US\$ 177 million in 2024 and an anticipated 7.9% CAGR, reaching US\$ 378.7 million by 2034.

Compared to other manufacturing methods like injection molding, extrusion molding requires

minimal tooling expenses, making it a more economical choice. Additionally, its continuous process helps reduce labor costs and material waste, further enhancing its affordability and efficiency for TPV production. This growing preference underscores the method's advantages in streamlining manufacturing while maintaining cost control.

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More Valuable Insights on Offer:

Fact.MR, in its new offering, presents an unbiased analysis of the Thermoplastic Vulcanizate Industry Analysis in East Asia, presenting historical data for 2021 to 2023 and forecast statistics for 2024 to 2034.

The study reveals essential insights based on the grade, processing method, application, and country. By grade, TPVs are categorized into natural, standard black, pre-colored, and other variants. The market is further divided by processing methods, including injection molding, extrusion molding, and blow molding, each offering unique advantages in manufacturing efficiency and cost.

In terms of application, the automotive sector remains a key consumer, with TPVs used in exteriors (such as door trims, weather seals, mudguards, air intake hoses, door cushion rubbers, and glass run channels) and interiors (including dashboard skins, airbag covers, console box liners, seat backboards, under-the-hood components, armrest covers, and assist grips). The construction and architecture industry also utilizes TPVs for both exterior and interior applications, benefiting from their durability and flexibility.

Beyond these industries, consumer goods (such as sporting goods and kitchen appliances), electrical and electronics (wires and cable insulation, plugs, bushings, and connectors), and medical and healthcare sectors (syringe tips, peristaltic tubes, medical device components, O-rings, seals, gaskets, and valves) contribute to the growing demand for TPVs. Geographically, the market spans China, Japan, and South Korea, with each country playing a significant role in shaping the region's TPV industry dynamics.

Check out More Related Studies Published by Fact.MR Research:

The global [thermoplastic vulcanizates market size](#) reached a size of US\$ 1.65 billion in 2022. Worldwide demand for thermoplastic vulcanizates (TPVs) is forecasted to increase at a CAGR of 5.1% and end up at a market valuation of US\$ 2.86 billion by 2033.

The global [engineering thermoplastic market](#) is estimated to be valued at US\$ 292.2 billion in 2023 and it is expected to grow at a CAGR of 5.9% to reach US\$ 518.3 billion by the end of 2033.

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Fact.MR is a distinguished market research company renowned for its comprehensive market reports and invaluable business insights. As a prominent player in business intelligence, we deliver deep analysis, uncovering market trends, growth paths, and competitive landscapes. Renowned for its commitment to accuracy and reliability, we empower businesses with crucial data and strategic recommendations, facilitating informed decision-making and enhancing market positioning.

With its unwavering dedication to providing reliable market intelligence, FACT.MR continues to assist companies in navigating dynamic market challenges with confidence and achieving long-term success. With a global presence and a team of experienced analysts, FACT.MR ensures its clients receive actionable insights to capitalize on emerging opportunities and stay ahead in the competitive landscape.

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