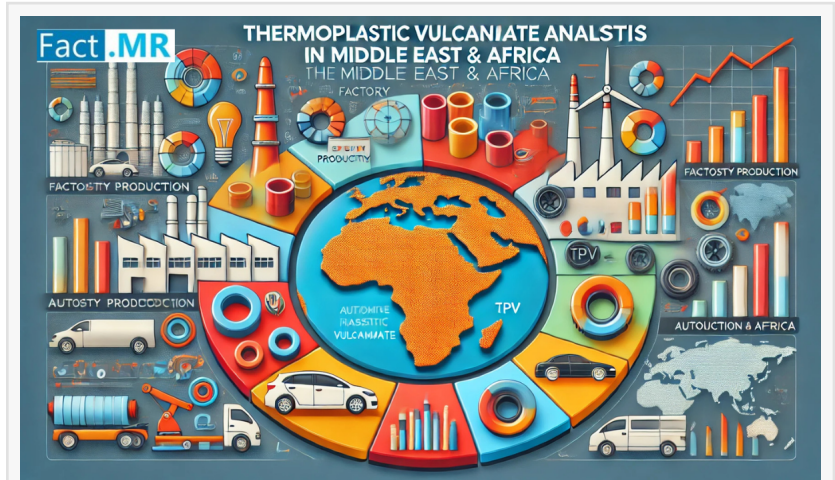


Thermoplastic Vulcanizate Industry Analysis in Middle East & Africa are Expected to Reach US\$ 216 Million by 2034

The thermoplastic vulcanizate market in the ME & Africa is growing, driven by demand in automotive, construction, and healthcare.

ROCKVILLE, MD , MD, UNITED STATES, March 4, 2025 /EINPresswire.com/ -- Fact.MR's latest market analysis indicates that the demand for [thermoplastic vulcanizates \(TPVs\) in the Middle East and Africa](#) is projected to reach a market value of approximately US\$ 115 million by 2024. This figure is expected to grow at a compound annual growth rate (CAGR) of 6.5%, ultimately achieving US\$ 216 million by the conclusion of 2034.



Thermoplastic Vulcanizate Industry Analysis in Middle East & Africa

The Middle East and African region is experiencing substantial growth across various sectors, including construction, healthcare, and automotive. The properties of thermoplastic vulcanizates, such as their durability, versatility, and resistance to environmental factors and chemicals, make them suitable for applications in these industries. As these sectors expand within the MEA region, the demand for thermoplastic vulcanizates is anticipated to rise correspondingly.

Numerous countries within MEA are making significant investments in infrastructure development, encompassing housing, utilities, and transportation. TPVs are employed in a variety of infrastructure projects, including applications like roofing membranes, gaskets, and seals. The increasing focus on infrastructure development is expected to further drive the demand for thermoplastic vulcanizates in the region.

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Key Takeaways from Market Study:

The Middle East & Africa thermoplastic vulcanizate (TPV) market is projected to reach a value of US\$ 216 million by 2034, growing at a CAGR of 6.5% from 2024.

The automotive sector is anticipated to account for over 42% of the TPV market share in 2024. In 2024, sales in South Africa are expected to reach US\$ 12.3 million, while Türkiye's TPV market is projected to achieve US\$ 26.1 million by 2034.

GCC countries are forecasted to experience a CAGR of 6.9% in TPV demand from 2024 to 2034, with an estimated market value of US\$ 59.8 million in 2024.

The construction, healthcare, and automotive industries in the Middle East & Africa are driving TPV demand due to the material's durability, versatility, and resistance to weathering and chemicals.

Leading Players Driving Innovation in the Thermoplastic Vulcanizate Industry Analysis in Middle East & Africa:

SABIC; Tosoh Corporation; BOROUGE; Ravago Group; Borealis AG; Saudi Aramco

Country-wise Insights:

The well-established oil and gas industry in GCC countries is significantly driving the adoption of thermoplastic vulcanizates (TPVs). In 2024, the TPV market in GCC nations is valued at approximately US\$ 59.8 million and is projected to grow at a CAGR of 6.9%, reaching US\$ 116.6 million by 2034. GCC countries play a crucial role in the global oil and gas sector, with extensive refining, petrochemical processing, and extraction activities.

TPVs are widely used in this industry for applications such as gaskets, seals, and hoses due to their excellent resistance to hydrocarbons and chemicals. With ongoing investments in maintenance and infrastructure projects, the demand for TPVs is expected to rise further, supporting the industry's long-term growth.

Category-wise Insights:

Extrusion molding is witnessing rising demand due to its manufacturing efficiency and customization capabilities. In 2024, the extrusion molding segment in the Middle East & Africa is valued at US\$ 46.8 million and is expected to grow at a CAGR of 6.3%, reaching US\$ 86.3 million by 2034.

This molding technique enables continuous production of TPV sheets, profiles, tubes, and other custom shapes, making it a highly efficient and cost-effective process. Given the increasing demand for time-saving and economical production methods in the region, extrusion molding is becoming the preferred choice among manufacturers. Additionally, its ability to offer customization allows industries such as construction and automotive to tailor materials to

specific application needs, further driving its adoption across various sectors.

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More Valuable Insights on Offer:

Fact.MR, in its new offering, presents an unbiased analysis of the thermoplastic vulcanizates (TPVs) in the Middle East & Afric , presenting historical data for 2019 to 2023 and forecast statistics for 2024 to 2034.

The study reveals essential insights on the basis of the grade, processing method, application, and country. By grade, TPVs are classified into natural, standard black, pre-colored, and others. In terms of processing methods, the market includes injection molding, extrusion molding, and blow molding. The application segment covers various industries, including automotive, construction & architecture, consumer goods, electronics, and medical & healthcare.

The automotive sector is further divided into exteriors (door trims, weather seals, mudguards, air intake hoses, door cushion rubbers, glass run channels, and others), interiors (dashboard skin, airbag covers, console box liners, seat backboards, under-the-hood components, armrest covers, assist grips, and others), and construction & architecture for both exterior and interior applications. Other key applications include consumer goods (sporting goods, kitchen appliances, and others), electrical & electronics (wires & cable insulation, plugs, bushings, connectors, and others), and medical & healthcare (syringe tips, peristaltic tubes, medical device components, O-rings, seals, gaskets, valves, and others). Geographically, the TPV market in the region is segmented into GCC countries, Türkiye, South Africa, and the rest of the Middle East & Africa.

Check out More Related Studies Published by Fact.MR:

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 [thermoplastic elastomer market](#) has been valued at US\$ 23.58 billion in 2024, as studied in the recently published industry report by Fact.MR. Sales of thermoplastic elastomers (TPE) are projected to climb at 6.3% CAGR to reach US\$ 43.44 billion by the end of 2034.

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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 competitive.

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