

Thermoplastic Polyurethane Market to Grow at 8.9% CAGR from 2025-2029

*The Business Research Company's
Thermoplastic Polyurethane Global
Market Report 2025 – Market Size,
Trends, And Forecast 2025-2034*

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/EINPresswire.com/ -- What Is The
[Thermoplastic Polyurethane Market
Size](#) And Growth?

In recent times, the [thermoplastic polyurethane market](#) has shown robust growth. It is anticipated that the market value will escalate from \$2.97 billion in 2024 to \$3.16 billion in 2025, marking a compound annual growth rate (CAGR) of 6.2%. This growth in the historical period is

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credited to the versatile material properties of thermoplastic polyurethane. It has a wide range of applications ranging from consumer goods and footwear, automotive sealing solutions, film and sheet production, to medical device applications.

The market size for thermoplastic polyurethane is predicted to witness significant expansion in the upcoming years, reaching \$4.45 billion in 2029 with a Compound Annual Growth Rate (CAGR) of 8.9%. The predicted development in the forecast duration is due to the increasing demand in fields like 3D printing, sustainable

and recyclable tpus, growth in renewable energy, urbanization and infrastructure, and the booming athletic wear market. Future market trends to watch out for include bio-based tpu, recyclable tpu formulations, advancements in medical devices, low-voc and eco-friendly additives, along with customized color and aesthetics.

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What Are The Current Leading Growth Drivers For Thermoplastic Polyurethane Market?

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The escalation in product requirements from the footwear sector is predicted to fuel the expansion of the thermoplastic polyurethane market in the future. The said industry involves firms that conceptualize, produce, and retail shoes. The purpose of footwear is to shield the feet from possible dangers such as sharp or plummeting items, extreme temperature variations, and wet, icy surfaces. Thermoplastic polyurethane is being integrated into shoe soles by footwear industries to improve the sturdiness, mechanical robustness, wear resistance and slip resistance of their products. To illustrate, World Footwear reported in February 2023 that a Portugal based footwear industry saw exports of Portuguese footwear and leather goods hit a new peak of 2.35 million euros in 2022, a rise of 22.2% compared to the previous year. Consequently, the escalating product demand from the footwear sector will propel the thermoplastic polyurethane market.

Which Companies Are Currently Leading In The Thermoplastic Polyurethane Market?

Major players in the Thermoplastic Polyurethane include:

- BASF SE
- Lubrizol Corporation
- Covestro AG
- Huntsman Corporation
- Wanhua Industrial Group Co. Ltd.
- Coim India Private Limited
- American Polyfilm Inc
- Kuraray Co. Ltd
- Mitsubishi Chemical Performance Polymers Inc.
- Novotex Italiana S.p.A.

What Are Some Emerging Trends In The Thermoplastic Polyurethane Market?

Leading companies in the thermoplastic polyurethane industry are endeavouring to enhance their previous thermoplastic polyurethane grades that provided excellent grip and durability, keeping sustainability in mind. For example, in August 2024, Huntsman, a US-based producer and promoter of thermoplastic polyurethane, introduced AVALON GECKO TPU. The AVALON GECKO TPU range offers a slip performance equal to rubber under both wet and dry circumstances. It includes AVALON 6044 AG – a non-transparent, injectable grade perfect for safety footwear, AVALON 6053 AG, a clear, extrusion grade, fine-tuned for jogging uses and AVALON 6055 AG, a clear, injectable grade with outstanding wet slip performance.

How Is The Thermoplastic Polyurethane Market Segmented?

The thermoplastic polyurethane market covered in this report is segmented –

- 1) By Type: Polyester, Polyether, Polycaprolactone, Other Types
- 2) By Raw Material: Diisocyanate, Polyols, Diols, Other Raw Materials
- 3) By Application: Automotive, Construction, Engineering, Footwear, Hose And Tubing, Wire And Cable, Other Applications

Subsegments:

- 1) By Polyester TPU: Aromatic Polyester TPU, Aliphatic Polyester TPU
- 2) By Polyether TPU: Aromatic Polyether TPU, Aliphatic Polyether TPU
- 3) By Polycaprolactone TPU: Standard Polycaprolactone TPU, High-performance Polycaprolactone TPU
- 4) By Other Types: Hybrid TPUs, Specialty TPUs

View the full thermoplastic polyurethane market report:

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Which Is The Dominating Region For The Thermoplastic Polyurethane Market?

In 2024, Asia-Pacific dominated the thermoplastic polyurethane market and is projected to witness the most rapid growth in the forecast period. The market report on thermoplastic polyurethane assesses several regions, namely Asia-Pacific, Western and Eastern Europe, North and South America, as well as the Middle East and Africa.

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