

Thermoplastic Polyurethanes (TPU) Market By Raw Material (Polyol, Diol, Diisocyanate) , By Type (Polyester, Polyether, Polycaprolactone) By Method (Injection Molding, Extrusion, Blow Molding, Others) By Application (Footwear, Wires & Cables, Adhesives, Films & Sheets, Sports Equipment, Textile Coating, Others) By End-use Industry (Automotive, Textile, Electronic, Construction, Medical, Sports, Others) : Global Opportunity Analysis and Industry Forecast, 2024-2033

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Abstracts

Thermoplastic Polyurethanes (TPU) Market

The thermoplastic polyurethanes (TPU) market was valued at \$3.4 billion in 2023 and is projected to reach \$6.9 billion by 2033, growing at a CAGR of 7.4% from 2024 to 2033.

Thermoplastic polyurethane (TPU) is a material formed from organic synthetic polymers and is melt-processable in nature. It comprises the attributes of both rubber and plastic, hence exhibits elasticity & plasticity. Upon heating, TPU becomes soft & processible and hardens on cooling off. A key characteristic of TPU is its ability to be processed several times with no loss in structural integrity.

Owing to its structural flexibility, TPU finds applications across several sectors such as footwear, automotive, and electronics. This adaptability drives the growth of the thermoplastic polyurethanes (TPU) market. Furthermore, upsurge in the utility of TPU in

the construction industry as sealant and adhesive propels the market development. With increasing popularity of portable devices and smart wearables, the utilization of TPU for the manufacturing of flexible lithium-ion batteries is trending. TPU is considerably being used for the formation of stretchable separator, a critical component in batteries that facilitates the transfer of lithium ion.

However, high cost of establishing efficient recycling infrastructure for TPU is a major restraint for the thermoplastic polyurethanes (TPU) market. In addition, petrochemical feedstocks are crucial as a raw material for the manufacturing of TPU and are subject to frequent volatility in their price. Price fluctuations impact the overall costs associated with TPU, which hinders the market growth significantly. On the contrary, expansion of additive manufacturing technology is projected to present lucrative opportunities for the market as TPU is essentially used in 3D printers integrated with fused filament deposition. With the expanding landscape of additive manufacturing across diverse sectors such as healthcare, footwear, and hardware, the thermoplastic polyurethanes (TPU) market is poised for a bright future.

Segment Review

The thermoplastic polyurethanes (TPU) market is segmented into raw material, type, method, application, end-use industry, and region. On the basis of raw material, the market is divided into polyol, diol, diisocyanate. By type, it is classified into polyester, polyether, and polycaprolactone. Depending on method, it is categorized into injection molding, extrusion, blow molding, and others. As per application, it is divided into footwear, wires & cables, adhesives, films & sheets, sports equipment, textile coating, and others. According to end-use industry, it is categorized into automotive, textile, electronic, construction, medical, sports, and others. Region wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

Key Findings

On the basis of raw material, the diisocyanate segment dominated the market in 2023.

By type, the polyether segment held a high share of the market in 2023.

Depending on method, the injection molding segment acquired a high stake in the market in 2023.

As per application, the footwear segment was the highest shareholder in 2023.

According to end-use industry, the automotive segment accounted for a high share of the market in 2023.

Region wise, Asia-Pacific was the highest revenue generator in 2023.

Competition Analysis

The major players of the global thermoplastic polyurethanes (TPU) market include Lubrizol Corporation, Gantrade Corporation, KRAIBURG TPE GMBH & CO. KG, BASF SE, Townsend Chemicals P/L., Covestro AG., Avient Corporation, Huntsman International LLC., Sumei Chemical Co. Ltd, and Tosoh Corporation. These major players have adopted various key development strategies such as business expansion, new product launches, and partnerships, to strengthen their foothold in the competitive market.

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Manufacturing Capacity

Product Benchmarking / Product specification and applications

Upcoming/New Entrant by Regions

Technology Trend Analysis

Market share analysis of players by products/segments

New Product Development/ Product Matrix of Key Players

Regulatory Guidelines

Additional company profiles with specific to client's interest

Additional country or region analysis- market size and forecast

Expanded list for Company Profiles

Import Export Analysis/Data

Key player details (including location, contact details, supplier/vendor network etc. in excel format)

List of customers/consumers/raw material suppliers- value chain analysis

Market share analysis of players at global/region/country level

SWOT Analysis

Volume Market Size and Forecast

Key Market Segments

By Raw Material

Polyol

Diol

Diisocyanate

By Type

Polyester

Polyether

Polycaprolactone

By Method

Injection Molding

Extrusion

Blow Molding

Others

By Application

Footwear

Wires Cables

Adhesives

Films Sheets

Sports Equipment

Textile Coating

Others

By End-use Industry

Automotive

Textile

Electronic

Construction

Medical

Sports

Others

By Region

North America

U.S.

Canada

Mexico

Europe

France

Germany

Italy

Spain

UK

Rest of Europe

Asia-Pacific

China

Japan

India

South Korea

Australia

Rest of Asia-Pacific

LAMEA

Brazil

South Africa

Saudi Arabia

UAE

Rest of LAMEA

Key Market Players

Lubrizol Corporation

Gantrade Corporation

KRAIBURG TPE GMBH & CO. KG

BASF SE

Townsend Chemicals P/L.

Covestro AG.

Avient Corporation

Huntsman International LLC.

Sumei Chemical Co. Ltd

Tosoh Corporation.

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