

Global Thermoplastic Polyurethane (TPU) Market Size Study & Forecast, by Type, Application, and Regional Forecasts 2025–2035

<https://marketpublishers.com/r/G4EFB2E60FFEEN.html>

Date: July 2025

Pages: 285

Price: US\$ 3,750.00 (Single User License)

ID: G4EFB2E60FFEEN

Abstracts

The Global Thermoplastic Polyurethane (TPU) Market is valued at approximately USD 2.76 billion in 2024 and is projected to expand with a compelling CAGR of 8.90% over the forecast timeline from 2025 to 2035. TPUs, renowned for their outstanding elasticity, transparency, and resistance to abrasion, oil, and grease, are increasingly being adopted across diverse industries ranging from automotive to electronics. As manufacturers worldwide pivot toward more sustainable and high-performance materials, TPUs offer a unique blend of thermoplastic flexibility with the durability of rubber—bridging performance and processing ease. The demand is surging as the global marketplace witnesses a mounting emphasis on lightweighting in vehicles, enhanced durability in consumer goods, and the need for flexible yet strong materials in medical and industrial applications.

The automotive sector, which is undergoing a rapid transformation driven by electrification and design innovation, is one of the largest consumers of TPU. These polymers find applications in vibration dampening components, cable sheathing, seals, and interior components where both performance and aesthetic play crucial roles. Beyond automotive, the construction industry is increasingly integrating TPU in sealants, expansion joints, and flooring due to its longevity and resistance to weather extremes. At the same time, growth in the athletic and fashion-forward footwear market—especially in Asia—is propelling demand for TPU in soles, midsoles, and upper reinforcements, thanks to its lightweight and flexible properties. Medical-grade TPU is also gaining traction as it meets biocompatibility requirements, making it ideal for wound care, catheters, and surgical instruments.

Regionally, North America leads in terms of TPU consumption, attributed to mature

automotive and healthcare infrastructure, along with a strong focus on product innovation. Europe closely follows, with stringent environmental regulations encouraging the replacement of PVC and other traditional polymers with TPU. However, the Asia Pacific region stands out as the fastest-growing market. Emerging economies like China, India, and Southeast Asian countries are witnessing an industrial boom, rapidly expanding their automotive production and consumer electronics sectors. Coupled with growing infrastructure development and a booming footwear manufacturing industry, Asia Pacific is expected to significantly outpace other regions in TPU adoption. Latin America and the Middle East & Africa also offer promising potential as manufacturers continue exploring new markets with evolving consumer demands.

Major market players included in this report are:

BASF SE

Lubrizol Corporation

Covestro AG

Huntsman Corporation

Wanhua Chemical Group Co., Ltd.

Coim Group

Tosoh Corporation

Epaflex Polyurethanes Spa

Miracll Chemicals Co., Ltd.

Mitsui Chemicals, Inc.

American Polyfilm Inc.

RTP Company

Kuraray Co., Ltd.

Shanghai Lejoin Polymer Materials Co., Ltd.

Lubrizol Advanced Materials Inc.

Global Thermoplastic Polyurethane (TPU) Market Report Scope:

Historical Data – 2023, 2024

Base Year for Estimation – 2024

Forecast period – 2025–2035

Report Coverage – Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Regional Scope – North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope – Free report customization (equivalent up to 8 analysts' working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values for the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within the countries involved in the study. The report also provides detailed information about crucial aspects, such as driving factors and challenges, which will define the future growth of the market. Additionally, it incorporates potential opportunities in micro-markets for stakeholders to invest, along with a detailed analysis of the competitive landscape and product offerings of key players.

The detailed segments and sub-segments of the market are explained below:

By Type:

Polyester

Polyether

Polycaprolactone

Others

By Application:

Automotive

Construction

Engineering

Footwear

Hose & Tubing

Wire & Cable

Medical

Synthetic Leather

Others

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

Rest of Europe

Asia Pacific

China

India

Japan

Australia

South Korea

Rest of Asia Pacific

Latin America

Brazil

Mexico

Middle East & Africa

UAE

Saudi Arabia

South Africa

Rest of Middle East & Africa

Key Takeaways:

Market Estimates & Forecast for 10 years from 2025 to 2035.

Annualized revenues and regional level analysis for each market segment.

Detailed analysis of geographical landscape with Country level analysis of major regions.

Competitive landscape with information on major players in the market.

Analysis of key business strategies and recommendations on future market approach.

Analysis of competitive structure of the market.

Demand side and supply side analysis of the market.

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