

Global Polytetrafluoroethylene (PTFE / Teflon) Market Outlook to 2027

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Abstracts

Polytetrafluoroethylene, PTFE, or Teflon are a class of synthetic fluoropolymers of tetrafluoroethylene and are known for their properties like high heat and electrical resistance while being lightweight dimensionally stable with good chemical inertness. According to BlueQuark Research & Consulting, the global polytetrafluoroethylene market is expected to witness a significant growth rate during the forecasted period. Factors like the surging use of Polytetrafluoroethylene in the Industries as coatings for heat exchangers, pumps, diaphragms, tanks, etc., are anticipated to drive the global market in the forecasted period. Further, Polytetrafluoroethylene in the automotive industry to produce components such as plain bearings, seals, gaskets, slide plates, gears, etc., is awaited to drive the global market in the forecasted period. Furthermore, the utilization of Polytetrafluoroethylene as flexible printed circuit boards semiconductor parts in the electronics industry is predicted to drive the global market. The use of Teflon in the construction industry as pipes, sheets, and coatings is projected to drive the market. Further, its use in the medical industry to make peripheral vascular grafts orthopedic and dental equipment is expected to drive the global Polytetrafluoroethylene market. However, factors like strict government policies, high costs associated with Teflon, and availability of substitutes are expected to hamper future market growth.

Polytetrafluoroethylene is used as a coating for impellers, reaction vessels, O-rings, PTFE film, PTFE fabrics, PTFE membrane, PTFE sheet, PTFE tube, PTFE resin, gaskets, valve stem seals, nonwoven fabric, shaft seals, linings for fuel hoses, non-stick cookware, coatings for pipes, fittings, valves, among others. Polytetrafluoroethylene is also used in end-use industries like chemical, automotive, electrical, Teflon hose, construction, and medical.

The Industrial and Chemical Processing Industries are the prime users of

Polytetrafluoroethylene and are projected to drive the Global Polytetrafluoroethylene Market. Properties like high heat, electrical and chemical resistance, along with reduced stress cracking, have made Polytetrafluoroethylene one of the standard PTFE coating used on equipment in industries where high heat and corrosive chemicals are used. Polytetrafluoroethylene is the material of choice for gaskets, pump interiors, washers, rings, seals, spacers, dip tubes, vessel linings, and well-drilling components in the chemical and industrial processing industry. PTFE is unchanged by virtually all acids and caustics and functions in an extreme environment, thus, it is extensively used in this industry. Additional utilization for the chemical industry includes coatings for heat exchangers, diaphragms, impellers, tanks, pumps, reaction vessels, containers, autoclaves, etc. The oil and gas sector is a significant consumer of PTFE coatings. Oil and gas exploration and recovery demand the harshest of all applications for polymeric materials. The temperature and pressures, the corrosive chemicals present, and the operational life expected of such materials require premium, high-performance grades. Another benefit that it provides to the manufacturing and processing industry is the facilitation of smooth functioning of the machinery, thereby reducing the time required during downtime. BASF Coatings reported a 56% year-on-year growth in their second-quarter results of 2021, with global sales crossing EUR 19.8 Billion. Owing to its versatile coating properties, which can be applied to metals, glasses, and machinery, there is enhanced use of Polytetrafluoroethylene in industries. At the same time, the superior corrosion resistance and chemical inertness has made Polytetrafluoroethylene an ideal choice for use in the chemical as well as in oil and gas exploratory activities owing to its properties. The ability of PTFE to decrease wear and fuel consumption in machinery has made its use as a lubricant in industries. The increasing demand for the chemical industry around the globe will further create the need for the Polytetrafluoroethylene market in the sector and drive the global market.

Some of the market's key players are The Chemours Company, The 3M Company, AFT Fluorotec, Ltd., Daikin Industries, Ltd., Gujarat Fluorochemicals Limited.

The Asia Pacific region is expected to be the leader in Polytetrafluoroethylene production, with the most consumption in China and India. China is the vastest base for automobile production globally. Further, as estimated by the China Association of Automobile Manufacturers, vehicle sales in China are expected to hit nearly 27 million in 2021, up 6.7 percent year-on-year. Since products made from PTFE are engineered and used in both conventional and electric vehicles, Polytetrafluoroethylene is expected to grow and drive the overall market. Further, China, Japan, and South Korea are some of the largest electronics manufacturers, which uses Polytetrafluoroethylene as one of the insulating components, thus surging the demand for Polytetrafluoroethylene in the

region. Samsung Electronics quoted its sales for the electronics in their quarter one results for 2021 as KRW 65.39 Trillion, a 6% year-on-year increase. Since more significant than 60% of the world's population resides in the Asia Pacific region, there is an increasing demand for healthcare and construction. The use of Polytetrafluoroethylene in the construction industry is critical, where it is used to provide friction-control performance wherever components move about one another, for expansion joints, slide bearings, on bridge bearings and dams, gaskets, and electrical insulation, also, as an insulator to prevent thermal bridging is projected to drive the market in the region. Further, the chemical inertness and stability in high-stress applications have made Polytetrafluoroethylene ideal in the medical and healthcare industry, which is critical in the region's growth and safety. Factors like these have made the Asia Pacific an essential scope for the global Polytetrafluoroethylene market.

In September 2020, The Chemours Company invested USD 86 Million to acquire Georgia based company to open a new mining operation in Wayne County.

Global Polytetrafluoroethylene Market report provides deep insight into the Industrial market's current and future state across various regions. The study comprehensively analyses the Polytetrafluoroethylene market by segmenting based on the formation Form (Granular, Micro-Powder, Fine-Powder, Others), Type (Virgin PTFE, Stainless Steel Filled PTFE), Application (Sheet Coatings, Pipes, Films, Others), End-User Industry (Industrial and Chemical Processing, Automobile, Electrical and Electronics, Construction, Others), and Geography (Asia-Pacific, North America, Europe, South America, and Middle-East and Africa). The report examines the market drivers and restraints and the impact of Covid-19 on the market growth in detail. The study covers emerging market trends, market estimates, developments, opportunities, and challenges in the industry. This report also covers extensively researched competitive landscape sections with prominent companies and profiles, including their market shares and projects.

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Company Profiles

mours Company

Company

rotec, Ltd.

chemicals Americas, Inc.

S.A.

dustries, Ltd.

luorochemicals Limited

mer, OJSC

ll International Inc.

ai Chemical Advanced Materials AG

g Dongyue Polymer Material Co.,Ltd

chine Tech Co., Ltd.

N

& Voss & Co.

g AB

Technische Gewebe E.K.

Meilan Chemical Co. Ltd

Huayi 3F New Materials Co., Ltd.

Companies is not exhaustive

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