

Global Thermoplastic Polyurethanes (TPU) Supply, Demand and Key Producers, 2026-2032

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Abstracts

The global Thermoplastic Polyurethanes (TPU) market size is expected to reach \$ 5661 million by 2032, rising at a market growth of 6.8% CAGR during the forecast period (2026-2032).

Thermoplastic Polyurethanes (TPU) are block polyurethane elastomers produced from polyether or polyester polyols, diisocyanates and chain extenders. Their segmented structure consists of soft and hard domains, giving the material a combination of rubber-like elasticity, abrasion resistance, oil resistance, low-temperature flexibility and melt-processability. TPU is commonly supplied as pellets, granules, compounds, films, sheets and application-specific resin grades, and can be processed by extrusion, injection molding, calendaring, casting, blow molding and foaming.

Major TPU production bases are concentrated in China, Germany, the United States, Japan, South Korea and Taiwan, China, with supply led by large polyurethane material producers and specialized elastomer manufacturers. TPU is widely used in footwear, automotive components, wire and cable jacketing, hoses, films, electronic protection parts, medical devices, sports goods, industrial belts and wearable devices, making it one of the most commercialized and broadly applied high-performance thermoplastic elastomers.

In 2025, global Thermoplastic Polyurethanes production reached approximately 1.15 million to 1.25 million tons, with mainstream FOB prices ranging from about USD 2,750 to USD 3,150 per ton. Driven by upgrading demand in footwear materials, automotive lightweighting, wire and cable jacketing, electronic protection parts, films and high-performance industrial components, the global TPU market maintained steady expansion. Asia Pacific remained the largest production and consumption region, while

Europe, North America, Japan and South Korea focused more on high-performance grades, medical-grade materials and specialty compounds.

The growth logic of the global Thermoplastic Polyurethanes market is shifting from simple material substitution to performance upgrading across multiple industries. Footwear remains the largest application with strong economies of scale, while sports shoes, outdoor footwear and high-rebound foam materials are driving TPU toward lighter weight, higher elasticity and improved recyclability. In the automotive sector, demand is supported by electric vehicles, soft-touch interior materials, cable jacketing, protective films and functional components. Electronics, medical devices, industrial hoses, films and wearable devices are also expanding TPU's material value. As brand owners increasingly require abrasion resistance, weatherability, hydrolysis resistance, low emissions, lower carbon footprint and circular material solutions, bio-based TPU, recycled TPU, foamed TPU, flame-retardant TPU and medical-grade TPU are becoming key directions for product premiumization and customer retention.

The main market challenges come from raw material price volatility, temporary competition after capacity expansion, margin pressure in commodity grades and rising environmental compliance costs. TPU production is closely linked to chemical feedstocks such as MDI, polyols and BDO, so cost fluctuations directly affect producer margins and downstream purchasing behavior. At the same time, new capacity in China and other Asian markets may intensify price competition in mid-to-low-end general-purpose grades. In the long term, however, TPU retains clear advantages over conventional rubber, PVC and some engineering plastics in elasticity, abrasion resistance, processing efficiency, lightweighting potential and recyclability. Supported by sports consumption upgrading, electric vehicles, smart hardware, healthcare and flexible industrial materials, the global TPU market is expected to sustain medium-to-high growth, with specialty grades, application-specific solutions and greener material systems becoming the core themes of industry competition.

This report studies the global Thermoplastic Polyurethanes (TPU) production, demand, key manufacturers, and key regions.

This report is a detailed and comprehensive analysis of the world market for Thermoplastic Polyurethanes (TPU) and provides market size (US\$ million) and Year-over-Year (YoY) Growth, considering 2025 as the base year. This report explores demand trends and competition, as well as details the characteristics of Thermoplastic Polyurethanes (TPU) that contribute to its increasing demand across many markets.

Highlights and key features of the study

Global Thermoplastic Polyurethanes (TPU) total production and demand, 2021-2032, (Tons)

Global Thermoplastic Polyurethanes (TPU) total production value, 2021-2032, (USD Million)

Global Thermoplastic Polyurethanes (TPU) production by region & country, production, value, CAGR, 2021-2032, (USD Million) & (Tons), (based on production site)

Global Thermoplastic Polyurethanes (TPU) consumption by region & country, CAGR, 2021-2032 & (Tons)

U.S. VS China: Thermoplastic Polyurethanes (TPU) domestic production, consumption, key domestic manufacturers and share

Global Thermoplastic Polyurethanes (TPU) production by manufacturer, production, price, value and market share 2021-2026, (USD Million) & (Tons)

Global Thermoplastic Polyurethanes (TPU) production by Type, production, value, CAGR, 2021-2032, (USD Million) & (Tons)

Global Thermoplastic Polyurethanes (TPU) production by Application, production, value, CAGR, 2021-2032, (USD Million) & (Tons)

This report profiles key players in the global Thermoplastic Polyurethanes (TPU) market based on the following parameters - company overview, production, value, price, gross margin, product portfolio, geographical presence, and key developments. Key companies covered as a part of this study include BASF SE, Covestro AG, The Lubrizol Corporation, Huntsman Corporation, Avient Corporation, RTP Company, COIM Group, Epaflex Polyurethanes S.p.A., Trinseo PLC, UBE Corporation, etc.

This report also provides key insights about market drivers, restraints, opportunities, new product launches or approvals.

Stakeholders would have ease in decision-making through various strategy matrices used in analyzing the World Thermoplastic Polyurethanes (TPU) market

Detailed Segmentation:

Each section contains quantitative market data including market by value (US\$ Millions), volume (production, consumption) & (Tons) and average price (US\$/Ton) by manufacturer, by Type, and by Application. Data is given for the years 2021-2032 by year with 2025 as the base year, 2026 as the estimate year, and 2027-2032 as the forecast year.

Global Thermoplastic Polyurethanes (TPU) Market, By Region:

United States

China

Europe

Japan

South Korea

ASEAN

India

Rest of World

Global Thermoplastic Polyurethanes (TPU) Market, Segmentation by Type:

Virgin TPU Pellets

Compounded TPU Pellets

TPU Film and Sheet

Others

Global Thermoplastic Polyurethanes (TPU) Market, Segmentation by Product Chemistry:

Polyester Based TPU

Polyether Based TPU

Polycaprolactone Based TPU

Global Thermoplastic Polyurethanes (TPU) Market, Segmentation by Feedstock Route:

Petrochemical Based TPU

Bio Based and Recycled TPU

Global Thermoplastic Polyurethanes (TPU) Market, Segmentation by Processing Method:

Extrusion

Injection Molding

Calendering and Casting

Others

Global Thermoplastic Polyurethanes (TPU) Market, Segmentation by Application:

Footwear Components

Automotive Components

Wire and Cable Jacketing

Others

Companies Profiled:

BASF SE

Covestro AG

The Lubrizol Corporation

Huntsman Corporation

Avient Corporation

RTP Company

COIM Group

Epaflex Polyurethanes S.p.A.

Trinseo PLC

UBE Corporation

Tosoh Corporation

SONGWON Industrial Co., Ltd.

Dongsung Chemical Co., Ltd.

Great Eastern Resins Industrial Co., Ltd.

Evermore Chemical Industry Co., Ltd.

Sumei Chemical Co., Ltd.

DingZing Advanced Materials Inc.

Wanhua Chemical Group Co., Ltd.

Miracll Chemicals Co., Ltd.

Zhejiang Huafo Thermoplastic Polyurethane Co., Ltd.

Shandong INOV Polyurethane Co., Ltd.

Jiahua Chemicals Inc.

Kunsun Polymer Material (Fujian) Co., Ltd.

Key Questions Answered:

1. How big is the global Thermoplastic Polyurethanes (TPU) market?
2. What is the demand of the global Thermoplastic Polyurethanes (TPU) market?
3. What is the year over year growth of the global Thermoplastic Polyurethanes (TPU) market?
4. What is the production and production value of the global Thermoplastic Polyurethanes (TPU) market?
5. Who are the key producers in the global Thermoplastic Polyurethanes (TPU) market?
6. What are the growth factors driving the market demand?

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