

Polyurethane (PU) Market Analysis By Product (Rigid Foam, Flexible Foam, Coatings, Adhesives & Sealants, Elastomers), By End-Use (Furniture & Interiors, Construction, Electronics & Appliances, Automotive, Footwear, Packaging), & Segment Forecasts, 2014 - 2025

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Abstracts

The global polyurethane (PU) market is anticipated to reach USD 105.2 billion by 2025, according to a new report by Grand View Research, Inc. urethane polymers are increasingly being utilized to address consumer needs in health, convenience and sustainability by means of applications such as adhesives, coatings, and insulation materials among others.

Thermoplastic polyurethane (TPUs) are widely utilized in automotive applications owing to their ability to integrate characteristics of both plastics & rubbers at a lower weight as compared to metal & other plastic materials. Innovative TPUs containing silicone diol with micro-structured surfaces are also being used as self-cleaning surfaces for marine vessels.

Flexible PU foams remained the dominant product with about 27% volume share in 2015. The development of innovative, flexible foams containing latent aldehydes & displaying improved compression set have also introduced new growth avenues for industry participants.

However, PU adhesives are anticipated to emerge as a fast growing product with a CAGR of 6.5%. Such specialty adhesives are contributing to faster bonding & processing times in the construction and electronics sector while lowering production

costs.

Further Key Findings from the Study Suggest:

Asia Pacific was the dominant consumer of polyurethanes and accounted for nearly half of the global volume in 2015. High demand from end-users such as electronic component manufacturers, automotive OEMs, footwear industry, and packagers has been a critical factor for the region's growth

China was the leading market in Asia Pacific, however, India promises greater opportunities in future due to greater investments in electronics, construction, packaging, and automotive sectors

Introduction of innovative thermotropic liquid crystalline PU elastomers has fostered new & niche applications such as its use in temperature-controlled actuators, which is projected to drive elastomers growth

The shift in trend towards lightweight & durable soles, liners, straps & belts is anticipated to propel growth in the footwear industry at a CAGR of 6.0% from 2016 to 2025

Recovering automobile components manufacturing sectors in the U.S., Germany, France, and Italy to have a positive impact on the industry at a global level

Existing companies are engaged in the introduction of novel products, technologies & applications to improve flexibility & functionality of these polymers for industrial applications

Key companies operating in this market include BASF SE, The Dow Chemical Company, Covestro, Huntsman Corp., Eastman Chemical Co., Mitsui Chemical Corp., Woodbridge Foam Corp., RTP Company & Lubrizol Corp. companies among others

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