

Thermoplastic Polyester Elastomer Market Size, Share & Trends Analysis Report By Type (Injection Molding Grade, Extrusion Molding Grade, Blow Molding Grade), By End Use, By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Thermoplastic Polyester Elastomer Market Growth & Trends

The global thermoplastic polyester elastomer market size is expected to reach USD 2.3 billion by 2030, according to a new report by Grand View Research, Inc. It is projected to expand at a CAGR of 5.2% from 2022 to 2030. The thermoplastic polyester elastomer market is expected to witness significant growth over the forecast period owing to the increasing adoption of TPEE for lightweight automobiles, wearable electronics, and others.

Increasing product and technological innovations in raw materials and end-use products are slated to foster global market growth. TPEEs are gradually replacing almost all conventional materials such as wood, natural and synthetic rubber, engineered plastics and metals in automotive, construction, household appliance and consumer goods, electronics and several other end-use industries.

Rising TPEE applications in automobile manufacturing to reduce vehicle density and improve fuel efficiency, thereby eliminating carbon emissions are further projected to drive product usage in creating light-weight, fuel-efficient cars. TPEEs are also increasingly being used to develop tough, chemical and UV resistant, light-weight sports/leisure equipment and clothing.

Development of unique wearable and miniaturized electronics has also contributed to TPEE market growth in recent years. Numerous electronics manufacturers have realized the benefits of integrating lightweight and sustainable materials such as TPEE into wearable electronics to provide non-tacky, soft-touch feel of advanced materials into high-end consumer gadgets.

Major players in the market are involved in mergers and acquisitions for thermoplastic polyester elastomers that provide improved features. For instance, in February 2022, Celanese Corporation announced the acquisition of DuPont's mobility and materials business segment for USD 11 billion. With this acquisition, Celanese will acquire a portfolio of engineered thermoplastics and elastomers.

Thermoplastic Polyester Elastomer Market Report Highlights

In Asia Pacific, the market accounted for a revenue share of more than 32.0% in 2021 and is estimated to witness a CAGR of 5.8% from 2022 to 2030. China and India are expected to have a significant market share in the region. The growing manufacturing sector is expected to drive TPEE compounds demand in industrial machinery, automotive, packaging, and electrical & electronics industries

The injection molding grade segment accounted for more than 68.0% of the market revenue share in 2021 of the global thermoplastic polyester elastomer market. Thermoplastics are polymers that soften when heated which allows molding and solidifying again when they are cooled. Owing to their properties they can be recycled and remolded without negatively affecting their physical properties making them an ideal material for injection molding

The automotive segment accounted for more than 40.0% of revenue share in 2021 and is estimated to continue its dominance over the forecast period. TPEE compounds are the plastics used in automotive application with their scope extending from interior components to engine parts. Different grades of TPEE compounds have been developed over the past to meet diverse performance requirements

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