

Polytetrafluoroethylene (PTFE) Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

Market Overview:

The global polytetrafluoroethylene (PTFE) market size reached US\$ 2.6 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 3.4 Billion by 2028, exhibiting a growth rate (CAGR) of 4.9% during 2023-2028.

Polytetrafluoroethylene (PTFE) refers to a tough, waxy and non-flammable synthetic resin that consists of carbon and fluorine atoms. It is manufactured through the free-radical polymerization process of chloroform, fluorspar and hydrochloric acid. PTFE is usually used to give a non-stick coating to surfaces, especially cookware, such as pans and baking trays and industrial products. It is commonly available in granular, powder and micronized forms and exhibits various physical properties, including resistance to chemicals, heat, ultraviolet (UV) rays and fatigue, along with low water absorption and high electrical insulation. Owing to these benefits, it finds extensive applications across various industries, including oil and gas, chemical processing, electrical, automotive and construction.

Significant growth in the chemical and industrial processing sectors is one of the key factors driving the growth of the market. PTFE is extensively utilized to manufacture industrial products, such as gaskets, vessel linings, pump interiors, rings, seals and well-drilling equipment. Furthermore, PTFE is also used for improving the overall functioning and minimizing the downtime of these machines and automotive components, thereby enhancing its utilization across industries. In line with this, PTFE also finds applications in the oil and gas exploratory activities, owing to its high resistance to harsh chemicals, acids and caustic. The growing medical industry across the globe is acting as another

growth-inducing factor. There is an increasing preference among medical practitioners for various membranes and grafts manufactured using biocompatible PTFE for cardiovascular, orthopaedic, ophthalmic and dental procedures. This, along with the development of reprocessed PTFE with higher compressive strength and durability, is projected to drive the market further in the coming years.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global polytetrafluoroethylene (PTFE) market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on form, type, application and end-use industry.

Breakup by Form:

- Granular
- Micro Powder
- Fine Powder
- Others

Breakup by Type:

- Virgin PTFE
- Stainless Steel Filled PTFE
- Carbon Filled PTFE
- Bronze Filled PTFE
- Glass Filled PTFE
- Others

Breakup by Application:

- Sheet
- Coatings
- Pipes
- Films
- Others

Breakup by End-Use Industry:

- Industrial & Chemical Processing

Electrical & Electronics
Automotive
Others

Breakup by Region:

North America
United States
Canada
Asia Pacific
China
Japan
India
South Korea
Australia
Indonesia
Others
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined with some of the key players being AGC Inc., Zhonghao Chenguang Research Institute, Daikin Industries Ltd., Dongyue Group, Gujarat Fluorochemicals Limited, Halopolymer OJSC, Jiangsu Meilan Chemical Co. Ltd, Shanghai 3F New Material Co. Ltd, Solvay SA, The 3M Company, The Chemours Company, Zhejiang Juhua Co. Ltd, etc.

Key Questions Answered in This Report:

How has the global polytetrafluoroethylene market performed so far and how will it perform in the coming years?

What are the key regional markets?

What has been the impact of COVID-19 on the global polytetrafluoroethylene market?

What is the breakup of the market based on the form?

What is the breakup of the market based on the type?

What is the breakup of the market based on the application?

What is the breakup of the market based on the end-use industry?

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the industry?

What is the structure of the global polytetrafluoroethylene market and who are the key players?

What is the degree of competition in the industry?

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