

Global Thermoplastic Elastomers (TPE) Market Growth 2026-2032

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Abstracts

The global Thermoplastic Elastomers (TPE) market size is predicted to grow from US\$ 18555 million in 2025 to US\$ 26601 million in 2032; it is expected to grow at a CAGR of 5.4% from 2026 to 2032.

The thermoplastic elastomers (TPE) market refers to the production, compounding, and sale of polymer materials that feel and perform like rubber in normal use, but can be processed like plastics when heated. In chemistry terms, a thermoplastic elastomer is an elastomer that has a thermoreversible (reversible-with-heat) network, meaning the structure that gives rubber-like elasticity can “hold” at service temperature and then soften when heated for melt processing. From a standards point of view, ISO describes a TPE as a polymer or blend of polymers that has properties similar to vulcanized rubber at its service temperature, but can be processed and reprocessed as a thermoplastic. In the market, this definition matters because it sets the boundary: TPEs compete on one side with traditional thermoset rubbers (EPDM, NBR, SBR, silicone rubbers, etc.) and on the other side with flexible plastics such as plasticized PVC, EVA, and soft polyolefins.

A simple way to understand why TPE is a distinct market is to compare it with rubber. Conventional rubber parts often require vulcanization (curing) to create permanent chemical crosslinks. Once cured, the rubber becomes a thermoset: it is elastic, but it cannot be melted and reshaped in the normal way. A review on waste rubber recycling explains this limitation clearly by stating that vulcanized rubber is an insoluble, infusible thermoset material and cannot be directly reprocessed. TPEs avoid this “one-way” curing step for many applications. Their elastic behavior comes from physical or reversible structures (for example phase-separated hard/soft domains), so many TPE grades can be melt processed, welded, and reground and reused in certain internal

recycling loops. Industry education sources also emphasize that TPEs can be melted and reshaped like traditional plastics, which supports more efficient recycling compared with thermoset elastomers.

In commercial reality, the TPE market is not one single material. It is a family of material classes that differ in chemistry, performance, and cost. ISO 18064 provides a nomenclature system based on chemical composition and includes common categories such as TPS (styrenic TPEs), TPO (polyolefin-based TPEs), TPV (thermoplastic vulcanizates), TPU (thermoplastic polyurethanes), TPC (copolyester TPEs, often called TPEE), and TPA (polyamide-based TPEs, often PEBA), plus an “unclassified” TPZ category. Each family tends to “own” different application spaces. Styrenic TPEs (like SEBS/SBS-based compounds) are widely used for soft-touch parts, grips, and flexible consumer goods. TPVs are often chosen when customers want a rubber-like seal with thermoplastic processing; major TPV products are explicitly positioned for automotive, appliance, construction, and industrial uses. TPU is often used when abrasion resistance, toughness, and good mechanical strength are needed, including cable, footwear, and many technical parts.

In 2025, global Thermoplastic Elastomers (TPE) production reached approximately 6999 K MT, with an average global market price of around US\$ 2710 per MT. The global single-line production capacity ranges from 100 to 150 K MT per year. The industry's gross profit margin is approximately 20%-25%.

One major trend is continued substitution of traditional rubber in applications where customers want faster processing, easier part integration, and more consistent quality. A key enabling technology here is overmolding, where a soft TPE layer is molded directly onto a rigid plastic substrate to add grip, sealing, insulation, or vibration damping. This trend supports growth in consumer electronics, power tools, home appliances, and automotive interiors, because designers increasingly want “two-material” parts that look premium and reduce assembly steps.

A second trend is that TPE demand is being pulled upward by electrification, especially in vehicles and charging infrastructure. Electric vehicles and hybrids increase the need for specialized wiring, connectors, grommets, seals, and protective covers that must survive heat, vibration, chemicals, and long service life. The International Energy Agency reports that global electric car sales are on track to surpass 20 million in 2025, representing more than one-quarter of cars sold worldwide. As EV volume rises, the ecosystem of parts that rely on flexible polymers—cable jacketing, connector seals, vibration damping, soft-touch interior parts—also expands.

A third trend is growth and reshaping of TPE use in healthcare and medical devices, where regulation and patient exposure concerns influence material selection. Plasticized PVC has been widely used for flexible medical tubing and bags, but there is ongoing concern about certain plasticizers such as DEHP. A European Commission document explains that DEHP can leach out of devices and dissolve into fluids like blood or liquid nutrients, raising concerns about possible health effects. Academic reviews discussing alternatives to DEHP in sensitive settings (for example NICU products) describe two broad replacement routes: using DEHP-free plasticizers or replacing PVC with other polymers, while also noting that data gaps can exist for alternatives. In this environment, TPE suppliers have developed medical-oriented compounds designed for transparency, flexibility, and sterilization performance, and they often position TPE as avoiding plasticizer migration compared with PVC-based designs. The market trend is not a complete “one material replaces another everywhere” story; it is more selective. PVC remains important in some medical applications, but the direction of travel is that more device makers want options that reduce additive concerns, improve feel and clarity, and simplify compliance documentation.

A fourth trend is that sustainability is becoming a stronger buying factor, not only because of recycling goals, but also because companies want simpler manufacturing waste loops. TPEs are often promoted as more recyclable than thermoset rubber because they can be remelted and reshaped; the Society of Plastics Engineers’ Plastics Engineering coverage highlights that TPEs can be melted and reshaped like traditional plastics, allowing efficient recycling, and ties their elastic behavior to thermo-reversible cross-links and phase separation. At the same time, the sustainability story is not automatic: not all TPE parts are easily recycled in practice, especially when they are bonded to other materials or contain fillers and additives. Still, compared with cured rubber that cannot be directly reprocessed, TPE offers manufacturers a more straightforward path to reuse sprues, runners, and off-spec material inside the factory.

Global Thermoplastic Elastomers (TPE) key players include DuPont, Arkema SA, ExxonMobil, DOW Chemical, etc.

LP Information, Inc. (LPI) ' newest research report, the “Thermoplastic Elastomers (TPE) Industry Forecast” looks at past sales and reviews total world Thermoplastic Elastomers (TPE) sales in 2025, providing a comprehensive analysis by region and market sector of projected Thermoplastic Elastomers (TPE) sales for 2026 through 2032. With Thermoplastic Elastomers (TPE) sales broken down by region, market

sector and sub-sector, this report provides a detailed analysis in US\$ millions of the world Thermoplastic Elastomers (TPE) industry.

This Insight Report provides a comprehensive analysis of the global Thermoplastic Elastomers (TPE) landscape and highlights key trends related to product segmentation, company formation, revenue, and market share, latest development, and M&A activity. This report also analyzes the strategies of leading global companies with a focus on Thermoplastic Elastomers (TPE) portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms' unique position in an accelerating global Thermoplastic Elastomers (TPE) market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Thermoplastic Elastomers (TPE) and breaks down the forecast by Type, by Application, geography, and market size to highlight emerging pockets of opportunity. With a transparent methodology based on hundreds of bottom-up qualitative and quantitative market inputs, this study forecast offers a highly nuanced view of the current state and future trajectory in the global Thermoplastic Elastomers (TPE).

This report presents a comprehensive overview, market shares, and growth opportunities of Thermoplastic Elastomers (TPE) market by product type, application, key manufacturers and key regions and countries.

Segmentation by Type:

Styrene-based TPE (SBCs)

Thermoplastic Polyolefins

Thermoplastic Polyurethanes

Polyether Ester TPE(TPEE)

Others

Segmentation by Processing Method:

Injection Molding Grades

Extrusion Grades

Blow Molding Grades

Thermoforming Grades

3D Printing Grades

Segmentation by Physical Form:

Neat Resin

Oil-extended Compounds

Filled vs Unfilled

Reinforced Compounds

Foamed / Microcellular Grades

Others

Segmentation by Hardness:

Very Soft Gels

Soft Touch

General-Purpose Elastomeric

Semi-rigid Elastomeric

Segmentation by Application:

Footwear

Automobile

Building and Construction

Others

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analysing the company's coverage, product portfolio, its market penetration.

Kraton Polymers

INEOS Styrolution

BASF SE

Dynasol

LG Chem

CHIMEI

Avient Corporation

Versalis

Mitsubishi Chemical

Sibur

DuPont

Kumho Petrochemical

HEXPOL

Celanese

Eneos

Kuraray

Sinopec

CNPC

Lee Chang Yung

TSRC

Ningbo Changhong Polymer

Key Questions Addressed in this Report

What is the 10-year outlook for the global Thermoplastic Elastomers (TPE) market?

What factors are driving Thermoplastic Elastomers (TPE) market growth, globally and by region?

Which technologies are poised for the fastest growth by market and region?

How do Thermoplastic Elastomers (TPE) market opportunities vary by end market size?

How does Thermoplastic Elastomers (TPE) break out by Type, by Application?

Contents

1 SCOPE OF THE REPORT

- 1.1 Market Introduction
- 1.2 Years Considered
- 1.3 Research Objectives
- 1.4 Market Research Methodology
- 1.5 Research Process and Data Source
- 1.6 Economic Indicators
- 1.7 Currency Considered
- 1.8 Market Estimation Caveats

2 EXECUTIVE SUMMARY

2.1 World Market Overview

- 2.1.1 Global Thermoplastic Elastomers (TPE) Annual Sales 2021-2032
- 2.1.2 World Current & Future Analysis for Thermoplastic Elastomers (TPE) by Geographic Region, 2021, 2025 & 2032
- 2.1.3 World Current & Future Analysis for Thermoplastic Elastomers (TPE) by Country/Region, 2021, 2025 & 2032
- 2.2 Thermoplastic Elastomers (TPE) Segment by Type
 - 2.2.1 Styrene-based TPE (SBCs)
 - 2.2.2 Thermoplastic Polyolefins
 - 2.2.3 Thermoplastic Polyurethanes
 - 2.2.4 Polyether Ester TPE(TPEE)
 - 2.2.5 Others
 - 2.2.6 Thermoplastic Elastomers (TPE) Sales by Type
 - 2.2.6.1 Global Thermoplastic Elastomers (TPE) Sales Market Share by Type (2021-2026)
 - 2.2.6.2 Global Thermoplastic Elastomers (TPE) Revenue and Market Share by Type (2021-2026)
 - 2.2.6.3 Global Thermoplastic Elastomers (TPE) Sale Price by Type (2021-2026)
- 2.3 Thermoplastic Elastomers (TPE) Segment by Processing Method
 - 2.3.1 Injection Molding Grades
 - 2.3.2 Extrusion Grades
 - 2.3.3 Blow Molding Grades
 - 2.3.4 Thermoforming Grades
 - 2.3.5 3D Printing Grades

2.3.6 Thermoplastic Elastomers (TPE) Sales by Processing Method

2.3.6.1 Global Thermoplastic Elastomers (TPE) Sales Market Share by Processing Method (2021-2026)

2.3.6.2 Global Thermoplastic Elastomers (TPE) Revenue and Market Share by Processing Method (2021-2026)

2.3.6.3 Global Thermoplastic Elastomers (TPE) Sale Price by Processing Method (2021-2026)

2.4 Thermoplastic Elastomers (TPE) Segment by Physical Form

2.4.1 Neat Resin

2.4.2 Oil-extended Compounds

2.4.3 Filled vs Unfilled

2.4.4 Reinforced Compounds

2.4.5 Foamed / Microcellular Grades

2.4.6 Others

2.4.7 Thermoplastic Elastomers (TPE) Sales by Physical Form

2.4.7.1 Global Thermoplastic Elastomers (TPE) Sales Market Share by Physical Form (2021-2026)

2.4.7.2 Global Thermoplastic Elastomers (TPE) Revenue and Market Share by Physical Form (2021-2026)

2.4.7.3 Global Thermoplastic Elastomers (TPE) Sale Price by Physical Form (2021-2026)

2.5 Thermoplastic Elastomers (TPE) Segment by Hardness

2.5.1 Very Soft Gels

2.5.2 Soft Touch

2.5.3 General-Purpose Elastomeric

2.5.4 Semi-rigid Elastomeric

2.5.5 Thermoplastic Elastomers (TPE) Sales by Hardness

2.5.5.1 Global Thermoplastic Elastomers (TPE) Sales Market Share by Hardness (2021-2026)

2.5.5.2 Global Thermoplastic Elastomers (TPE) Revenue and Market Share by Hardness (2021-2026)

2.5.5.3 Global Thermoplastic Elastomers (TPE) Sale Price by Hardness (2021-2026)

2.6 Thermoplastic Elastomers (TPE) Segment by Application

2.6.1 Footwear

2.6.2 Automobile

2.6.3 Building and Construction

2.6.4 Others

2.6.5 Thermoplastic Elastomers (TPE) Sales by Application

2.6.5.1 Global Thermoplastic Elastomers (TPE) Sale Market Share by Application

(2021-2026)

2.6.5.2 Global Thermoplastic Elastomers (TPE) Revenue and Market Share by Application (2021-2026)

2.6.5.3 Global Thermoplastic Elastomers (TPE) Sale Price by Application (2021-2026)

3 GLOBAL BY COMPANY

3.1 Global Thermoplastic Elastomers (TPE) Breakdown Data by Company

3.1.1 Global Thermoplastic Elastomers (TPE) Annual Sales by Company (2021-2026)

3.1.2 Global Thermoplastic Elastomers (TPE) Sales Market Share by Company (2021-2026)

3.2 Global Thermoplastic Elastomers (TPE) Annual Revenue by Company (2021-2026)

3.2.1 Global Thermoplastic Elastomers (TPE) Revenue by Company (2021-2026)

3.2.2 Global Thermoplastic Elastomers (TPE) Revenue Market Share by Company (2021-2026)

3.3 Global Thermoplastic Elastomers (TPE) Sale Price by Company

3.4 Key Manufacturers Thermoplastic Elastomers (TPE) Producing Area Distribution, Sales Area, Product Type

3.4.1 Key Manufacturers Thermoplastic Elastomers (TPE) Product Location Distribution

3.4.2 Players Thermoplastic Elastomers (TPE) Products Offered

3.5 Market Concentration Rate Analysis

3.5.1 Competition Landscape Analysis

3.5.2 Concentration Ratio (CR3, CR5 and CR10) & (2024-2026)

3.6 New Products and Potential Entrants

3.7 Market M&A Activity & Strategy

4 WORLD HISTORIC REVIEW FOR THERMOPLASTIC ELASTOMERS (TPE) BY GEOGRAPHIC REGION

4.1 World Historic Thermoplastic Elastomers (TPE) Market Size by Geographic Region (2021-2026)

4.1.1 Global Thermoplastic Elastomers (TPE) Annual Sales by Geographic Region (2021-2026)

4.1.2 Global Thermoplastic Elastomers (TPE) Annual Revenue by Geographic Region (2021-2026)

4.2 World Historic Thermoplastic Elastomers (TPE) Market Size by Country/Region (2021-2026)

4.2.1 Global Thermoplastic Elastomers (TPE) Annual Sales by Country/Region (2021-2026)

4.2.2 Global Thermoplastic Elastomers (TPE) Annual Revenue by Country/Region (2021-2026)

4.3 Americas Thermoplastic Elastomers (TPE) Sales Growth

4.4 APAC Thermoplastic Elastomers (TPE) Sales Growth

4.5 Europe Thermoplastic Elastomers (TPE) Sales Growth

4.6 Middle East & Africa Thermoplastic Elastomers (TPE) Sales Growth

5 AMERICAS

5.1 Americas Thermoplastic Elastomers (TPE) Sales by Country

5.1.1 Americas Thermoplastic Elastomers (TPE) Sales by Country (2021-2026)

5.1.2 Americas Thermoplastic Elastomers (TPE) Revenue by Country (2021-2026)

5.2 Americas Thermoplastic Elastomers (TPE) Sales by Type (2021-2026)

5.3 Americas Thermoplastic Elastomers (TPE) Sales by Application (2021-2026)

5.4 United States

5.5 Canada

5.6 Mexico

5.7 Brazil

6 APAC

6.1 APAC Thermoplastic Elastomers (TPE) Sales by Region

6.1.1 APAC Thermoplastic Elastomers (TPE) Sales by Region (2021-2026)

6.1.2 APAC Thermoplastic Elastomers (TPE) Revenue by Region (2021-2026)

6.2 APAC Thermoplastic Elastomers (TPE) Sales by Type (2021-2026)

6.3 APAC Thermoplastic Elastomers (TPE) Sales by Application (2021-2026)

6.4 China

6.5 Japan

6.6 South Korea

6.7 Southeast Asia

6.8 India

6.9 Australia

6.10 China Taiwan

7 EUROPE

7.1 Europe Thermoplastic Elastomers (TPE) by Country

- 7.1.1 Europe Thermoplastic Elastomers (TPE) Sales by Country (2021-2026)
- 7.1.2 Europe Thermoplastic Elastomers (TPE) Revenue by Country (2021-2026)
- 7.2 Europe Thermoplastic Elastomers (TPE) Sales by Type (2021-2026)
- 7.3 Europe Thermoplastic Elastomers (TPE) Sales by Application (2021-2026)
- 7.4 Germany
- 7.5 France
- 7.6 UK
- 7.7 Italy
- 7.8 Russia

8 MIDDLE EAST & AFRICA

- 8.1 Middle East & Africa Thermoplastic Elastomers (TPE) by Country
 - 8.1.1 Middle East & Africa Thermoplastic Elastomers (TPE) Sales by Country (2021-2026)
 - 8.1.2 Middle East & Africa Thermoplastic Elastomers (TPE) Revenue by Country (2021-2026)
- 8.2 Middle East & Africa Thermoplastic Elastomers (TPE) Sales by Type (2021-2026)
- 8.3 Middle East & Africa Thermoplastic Elastomers (TPE) Sales by Application (2021-2026)
- 8.4 Egypt
- 8.5 South Africa
- 8.6 Israel
- 8.7 Turkey
- 8.8 GCC Countries

9 MARKET DRIVERS, CHALLENGES AND TRENDS

- 9.1 Market Drivers & Growth Opportunities
- 9.2 Market Challenges & Risks
- 9.3 Industry Trends

10 MANUFACTURING COST STRUCTURE ANALYSIS

- 10.1 Raw Material and Suppliers
- 10.2 Manufacturing Cost Structure Analysis of Thermoplastic Elastomers (TPE)
- 10.3 Manufacturing Process Analysis of Thermoplastic Elastomers (TPE)
- 10.4 Industry Chain Structure of Thermoplastic Elastomers (TPE)

11 MARKETING, DISTRIBUTORS AND CUSTOMER

11.1 Sales Channel

11.1.1 Direct Channels

11.1.2 Indirect Channels

11.2 Thermoplastic Elastomers (TPE) Distributors

11.3 Thermoplastic Elastomers (TPE) Customer

12 WORLD FORECAST REVIEW FOR THERMOPLASTIC ELASTOMERS (TPE) BY GEOGRAPHIC REGION

12.1 Global Thermoplastic Elastomers (TPE) Market Size Forecast by Region

12.1.1 Global Thermoplastic Elastomers (TPE) Forecast by Region (2027-2032)

12.1.2 Global Thermoplastic Elastomers (TPE) Annual Revenue Forecast by Region (2027-2032)

12.2 Americas Forecast by Country (2027-2032)

12.3 APAC Forecast by Region (2027-2032)

12.4 Europe Forecast by Country (2027-2032)

12.5 Middle East & Africa Forecast by Country (2027-2032)

12.6 Global Thermoplastic Elastomers (TPE) Forecast by Type (2027-2032)

12.7 Global Thermoplastic Elastomers (TPE) Forecast by Application (2027-2032)

13 KEY PLAYERS ANALYSIS

13.1 Kraton Polymers

13.1.1 Kraton Polymers Company Information

13.1.2 Kraton Polymers Thermoplastic Elastomers (TPE) Product Portfolios and Specifications

13.1.3 Kraton Polymers Thermoplastic Elastomers (TPE) Sales, Revenue, Price and Gross Margin (2021-2026)

13.1.4 Kraton Polymers Main Business Overview

13.1.5 Kraton Polymers Latest Developments

13.2 INEOS Styrolution

13.2.1 INEOS Styrolution Company Information

13.2.2 INEOS Styrolution Thermoplastic Elastomers (TPE) Product Portfolios and Specifications

13.2.3 INEOS Styrolution Thermoplastic Elastomers (TPE) Sales, Revenue, Price and Gross Margin (2021-2026)

13.2.4 INEOS Styrolution Main Business Overview

13.2.5 INEOS Styrolution Latest Developments

13.3 BASF SE

13.3.1 BASF SE Company Information

13.3.2 BASF SE Thermoplastic Elastomers (TPE) Product Portfolios and Specifications

13.3.3 BASF SE Thermoplastic Elastomers (TPE) Sales, Revenue, Price and Gross Margin (2021-2026)

13.3.4 BASF SE Main Business Overview

13.3.5 BASF SE Latest Developments

13.4 Dynasol

13.4.1 Dynasol Company Information

13.4.2 Dynasol Thermoplastic Elastomers (TPE) Product Portfolios and Specifications

13.4.3 Dynasol Thermoplastic Elastomers (TPE) Sales, Revenue, Price and Gross Margin (2021-2026)

13.4.4 Dynasol Main Business Overview

13.4.5 Dynasol Latest Developments

13.5 LG Chem

13.5.1 LG Chem Company Information

13.5.2 LG Chem Thermoplastic Elastomers (TPE) Product Portfolios and Specifications

13.5.3 LG Chem Thermoplastic Elastomers (TPE) Sales, Revenue, Price and Gross Margin (2021-2026)

13.5.4 LG Chem Main Business Overview

13.5.5 LG Chem Latest Developments

13.6 CHIMEI

13.6.1 CHIMEI Company Information

13.6.2 CHIMEI Thermoplastic Elastomers (TPE) Product Portfolios and Specifications

13.6.3 CHIMEI Thermoplastic Elastomers (TPE) Sales, Revenue, Price and Gross Margin (2021-2026)

13.6.4 CHIMEI Main Business Overview

13.6.5 CHIMEI Latest Developments

13.7 Avient Corporation

13.7.1 Avient Corporation Company Information

13.7.2 Avient Corporation Thermoplastic Elastomers (TPE) Product Portfolios and Specifications

13.7.3 Avient Corporation Thermoplastic Elastomers (TPE) Sales, Revenue, Price and Gross Margin (2021-2026)

13.7.4 Avient Corporation Main Business Overview

13.7.5 Avient Corporation Latest Developments

13.8 Versalis

13.8.1 Versalis Company Information

13.8.2 Versalis Thermoplastic Elastomers (TPE) Product Portfolios and Specifications

13.8.3 Versalis Thermoplastic Elastomers (TPE) Sales, Revenue, Price and Gross Margin (2021-2026)

13.8.4 Versalis Main Business Overview

13.8.5 Versalis Latest Developments

13.9 Mitsubishi Chemical

13.9.1 Mitsubishi Chemical Company Information

13.9.2 Mitsubishi Chemical Thermoplastic Elastomers (TPE) Product Portfolios and Specifications

13.9.3 Mitsubishi Chemical Thermoplastic Elastomers (TPE) Sales, Revenue, Price and Gross Margin (2021-2026)

13.9.4 Mitsubishi Chemical Main Business Overview

13.9.5 Mitsubishi Chemical Latest Developments

13.10 Sibur

13.10.1 Sibur Company Information

13.10.2 Sibur Thermoplastic Elastomers (TPE) Product Portfolios and Specifications

13.10.3 Sibur Thermoplastic Elastomers (TPE) Sales, Revenue, Price and Gross Margin (2021-2026)

13.10.4 Sibur Main Business Overview

13.10.5 Sibur Latest Developments

13.11 DuPont

13.11.1 DuPont Company Information

13.11.2 DuPont Thermoplastic Elastomers (TPE) Product Portfolios and Specifications

13.11.3 DuPont Thermoplastic Elastomers (TPE) Sales, Revenue, Price and Gross Margin (2021-2026)

13.11.4 DuPont Main Business Overview

13.11.5 DuPont Latest Developments

13.12 Kumho Petrochemical

13.12.1 Kumho Petrochemical Company Information

13.12.2 Kumho Petrochemical Thermoplastic Elastomers (TPE) Product Portfolios and Specifications

13.12.3 Kumho Petrochemical Thermoplastic Elastomers (TPE) Sales, Revenue, Price and Gross Margin (2021-2026)

13.12.4 Kumho Petrochemical Main Business Overview

13.12.5 Kumho Petrochemical Latest Developments

13.13 HEXPOL

13.13.1 HEXPOL Company Information

13.13.2 HEXPOL Thermoplastic Elastomers (TPE) Product Portfolios and Specifications

13.13.3 HEXPOL Thermoplastic Elastomers (TPE) Sales, Revenue, Price and Gross Margin (2021-2026)

13.13.4 HEXPOL Main Business Overview

13.13.5 HEXPOL Latest Developments

13.14 Celanese

13.14.1 Celanese Company Information

13.14.2 Celanese Thermoplastic Elastomers (TPE) Product Portfolios and Specifications

13.14.3 Celanese Thermoplastic Elastomers (TPE) Sales, Revenue, Price and Gross Margin (2021-2026)

13.14.4 Celanese Main Business Overview

13.14.5 Celanese Latest Developments

13.15 Eneos

13.15.1 Eneos Company Information

13.15.2 Eneos Thermoplastic Elastomers (TPE) Product Portfolios and Specifications

13.15.3 Eneos Thermoplastic Elastomers (TPE) Sales, Revenue, Price and Gross Margin (2021-2026)

13.15.4 Eneos Main Business Overview

13.15.5 Eneos Latest Developments

13.16 Kuraray

13.16.1 Kuraray Company Information

13.16.2 Kuraray Thermoplastic Elastomers (TPE) Product Portfolios and Specifications

13.16.3 Kuraray Thermoplastic Elastomers (TPE) Sales, Revenue, Price and Gross Margin (2021-2026)

13.16.4 Kuraray Main Business Overview

13.16.5 Kuraray Latest Developments

13.17 Sinopec

13.17.1 Sinopec Company Information

13.17.2 Sinopec Thermoplastic Elastomers (TPE) Product Portfolios and Specifications

13.17.3 Sinopec Thermoplastic Elastomers (TPE) Sales, Revenue, Price and Gross Margin (2021-2026)

13.17.4 Sinopec Main Business Overview

13.17.5 Sinopec Latest Developments

13.18 CNPC

13.18.1 CNPC Company Information

13.18.2 CNPC Thermoplastic Elastomers (TPE) Product Portfolios and Specifications

13.18.3 CNPC Thermoplastic Elastomers (TPE) Sales, Revenue, Price and Gross Margin (2021-2026)

13.18.4 CNPC Main Business Overview

13.18.5 CNPC Latest Developments

13.19 Lee Chang Yung

13.19.1 Lee Chang Yung Company Information

13.19.2 Lee Chang Yung Thermoplastic Elastomers (TPE) Product Portfolios and Specifications

13.19.3 Lee Chang Yung Thermoplastic Elastomers (TPE) Sales, Revenue, Price and Gross Margin (2021-2026)

13.19.4 Lee Chang Yung Main Business Overview

13.19.5 Lee Chang Yung Latest Developments

13.20 TSRC

13.20.1 TSRC Company Information

13.20.2 TSRC Thermoplastic Elastomers (TPE) Product Portfolios and Specifications

13.20.3 TSRC Thermoplastic Elastomers (TPE) Sales, Revenue, Price and Gross Margin (2021-2026)

13.20.4 TSRC Main Business Overview

13.20.5 TSRC Latest Developments

13.21 Ningbo Changhong Polymer

13.21.1 Ningbo Changhong Polymer Company Information

13.21.2 Ningbo Changhong Polymer Thermoplastic Elastomers (TPE) Product Portfolios and Specifications

13.21.3 Ningbo Changhong Polymer Thermoplastic Elastomers (TPE) Sales, Revenue, Price and Gross Margin (2021-2026)

13.21.4 Ningbo Changhong Polymer Main Business Overview

13.21.5 Ningbo Changhong Polymer Latest Developments

14 RESEARCH FINDINGS AND CONCLUSION

List Of Tables

LIST OF TABLES

Table 1. Thermoplastic Elastomers (TPE) Annual Sales CAGR by Geographic Region (2021, 2025 & 2032) & (\$ millions)

Table 2. Thermoplastic Elastomers (TPE) Annual Sales CAGR by Country/Region (2021, 2025 & 2032) & (\$ millions)

Table 3. Major Players of Styrene-based TPE (SBCs)

Table 4. Major Players of Thermoplastic Polyolefins

Table 5. Major Players of Thermoplastic Polyurethanes

Table 6. Major Players of Polyether Ester TPE(TPEE)

Table 7. Major Players of Others

Table 8. Global Thermoplastic Elastomers (TPE) Sales by Type (2021-2026) & (K MT)

Table 9. Global Thermoplastic Elastomers (TPE) Sales Market Share by Type (2021-2026)

Table 10. Global Thermoplastic Elastomers (TPE) Revenue by Type (2021-2026) & (\$ million)

Table 11. Global Thermoplastic Elastomers (TPE) Revenue Market Share by Type (2021-2026)

Table 12. Global Thermoplastic Elastomers (TPE) Sale Price by Type (2021-2026) & (USD/MT)

Table 13. Major Players of Injection Molding Grades

Table 14. Major Players of Extrusion Grades

Table 15. Major Players of Blow Molding Grades

Table 16. Major Players of Thermoforming Grades

Table 17. Major Players of 3D Printing Grades

Table 18. Global Thermoplastic Elastomers (TPE) Sales by Processing Method (2021-2026) & (K MT)

Table 19. Global Thermoplastic Elastomers (TPE) Sales Market Share by Processing Method (2021-2026)

Table 20. Global Thermoplastic Elastomers (TPE) Revenue by Processing Method (2021-2026) & (\$ million)

Table 21. Global Thermoplastic Elastomers (TPE) Revenue Market Share by Processing Method (2021-2026)

Table 22. Global Thermoplastic Elastomers (TPE) Sale Price by Processing Method (2021-2026) & (USD/MT)

Table 23. Major Players of Neat Resin

Table 24. Major Players of Oil-extended Compounds

Table 25. Major Players of Filled vs Unfilled
Table 26. Major Players of Reinforced Compounds
Table 27. Major Players of Foamed / Microcellular Grades
Table 28. Major Players of Others
Table 29. Global Thermoplastic Elastomers (TPE) Sales by Physical Form (2021-2026) & (K MT)
Table 30. Global Thermoplastic Elastomers (TPE) Sales Market Share by Physical Form (2021-2026)
Table 31. Global Thermoplastic Elastomers (TPE) Revenue by Physical Form (2021-2026) & (\$ million)
Table 32. Global Thermoplastic Elastomers (TPE) Revenue Market Share by Physical Form (2021-2026)
Table 33. Global Thermoplastic Elastomers (TPE) Sale Price by Physical Form (2021-2026) & (USD/MT)
Table 34. Major Players of Very Soft Gels
Table 35. Major Players of Soft Touch
Table 36. Major Players of General-Purpose Elastomeric
Table 37. Major Players of Semi-rigid Elastomeric
Table 38. Global Thermoplastic Elastomers (TPE) Sales by Hardness (2021-2026) & (K MT)
Table 39. Global Thermoplastic Elastomers (TPE) Sales Market Share by Hardness (2021-2026)
Table 40. Global Thermoplastic Elastomers (TPE) Revenue by Hardness (2021-2026) & (\$ million)
Table 41. Global Thermoplastic Elastomers (TPE) Revenue Market Share by Hardness (2021-2026)
Table 42. Global Thermoplastic Elastomers (TPE) Sale Price by Hardness (2021-2026) & (USD/MT)
Table 43. Global Thermoplastic Elastomers (TPE) Sale by Application (2021-2026) & (K MT)
Table 44. Global Thermoplastic Elastomers (TPE) Sale Market Share by Application (2021-2026)
Table 45. Global Thermoplastic Elastomers (TPE) Revenue by Application (2021-2026) & (\$ million)
Table 46. Global Thermoplastic Elastomers (TPE) Revenue Market Share by Application (2021-2026)
Table 47. Global Thermoplastic Elastomers (TPE) Sale Price by Application (2021-2026) & (USD/MT)
Table 48. Global Thermoplastic Elastomers (TPE) Sales by Company (2021-2026) & (K

MT)

Table 49. Global Thermoplastic Elastomers (TPE) Sales Market Share by Company (2021-2026)

Table 50. Global Thermoplastic Elastomers (TPE) Revenue by Company (2021-2026) & (\$ millions)

Table 51. Global Thermoplastic Elastomers (TPE) Revenue Market Share by Company (2021-2026)

Table 52. Global Thermoplastic Elastomers (TPE) Sale Price by Company (2021-2026) & (USD/MT)

Table 53. Key Manufacturers Thermoplastic Elastomers (TPE) Producing Area Distribution and Sales Area

Table 54. Players Thermoplastic Elastomers (TPE) Products Offered

Table 55. Thermoplastic Elastomers (TPE) Concentration Ratio (CR3, CR5 and CR10) & (2024-2026)

Table 56. New Products and Potential Entrants

Table 57. Market M&A Activity & Strategy

Table 58. Global Thermoplastic Elastomers (TPE) Sales by Geographic Region (2021-2026) & (K MT)

Table 59. Global Thermoplastic Elastomers (TPE) Sales Market Share Geographic Region (2021-2026)

Table 60. Global Thermoplastic Elastomers (TPE) Revenue by Geographic Region (2021-2026) & (\$ millions)

Table 61. Global Thermoplastic Elastomers (TPE) Revenue Market Share by Geographic Region (2021-2026)

Table 62. Global Thermoplastic Elastomers (TPE) Sales by Country/Region (2021-2026) & (K MT)

Table 63. Global Thermoplastic Elastomers (TPE) Sales Market Share by Country/Region (2021-2026)

Table 64. Global Thermoplastic Elastomers (TPE) Revenue by Country/Region (2021-2026) & (\$ millions)

Table 65. Global Thermoplastic Elastomers (TPE) Revenue Market Share by Country/Region (2021-2026)

Table 66. Americas Thermoplastic Elastomers (TPE) Sales by Country (2021-2026) & (K MT)

Table 67. Americas Thermoplastic Elastomers (TPE) Sales Market Share by Country (2021-2026)

Table 68. Americas Thermoplastic Elastomers (TPE) Revenue by Country (2021-2026) & (\$ millions)

Table 69. Americas Thermoplastic Elastomers (TPE) Sales by Type (2021-2026) & (K

MT)

Table 70. Americas Thermoplastic Elastomers (TPE) Sales by Application (2021-2026) & (K MT)

Table 71. APAC Thermoplastic Elastomers (TPE) Sales by Region (2021-2026) & (K MT)

Table 72. APAC Thermoplastic Elastomers (TPE) Sales Market Share by Region (2021-2026)

Table 73. APAC Thermoplastic Elastomers (TPE) Revenue by Region (2021-2026) & (\$ millions)

Table 74. APAC Thermoplastic Elastomers (TPE) Sales by Type (2021-2026) & (K MT)

Table 75. APAC Thermoplastic Elastomers (TPE) Sales by Application (2021-2026) & (K MT)

Table 76. Europe Thermoplastic Elastomers (TPE) Sales by Country (2021-2026) & (K MT)

Table 77. Europe Thermoplastic Elastomers (TPE) Revenue by Country (2021-2026) & (\$ millions)

Table 78. Europe Thermoplastic Elastomers (TPE) Sales by Type (2021-2026) & (K MT)

Table 79. Europe Thermoplastic Elastomers (TPE) Sales by Application (2021-2026) & (K MT)

Table 80. Middle East & Africa Thermoplastic Elastomers (TPE) Sales by Country (2021-2026) & (K MT)

Table 81. Middle East & Africa Thermoplastic Elastomers (TPE) Revenue Market Share by Country (2021-2026)

Table 82. Middle East & Africa Thermoplastic Elastomers (TPE) Sales by Type (2021-2026) & (K MT)

Table 83. Middle East & Africa Thermoplastic Elastomers (TPE) Sales by Application (2021-2026) & (K MT)

Table 84. Key Market Drivers & Growth Opportunities of Thermoplastic Elastomers (TPE)

Table 85. Key Market Challenges & Risks of Thermoplastic Elastomers (TPE)

Table 86. Key Industry Trends of Thermoplastic Elastomers (TPE)

Table 87. Thermoplastic Elastomers (TPE) Raw Material

Table 88. Key Suppliers of Raw Materials

Table 89. Thermoplastic Elastomers (TPE) Distributors List

Table 90. Thermoplastic Elastomers (TPE) Customer List

Table 91. Global Thermoplastic Elastomers (TPE) Sales Forecast by Region (2027-2032) & (K MT)

Table 92. Global Thermoplastic Elastomers (TPE) Revenue Forecast by Region

(2027-2032) & (\$ millions)

Table 93. Americas Thermoplastic Elastomers (TPE) Sales Forecast by Country
(2027-2032) & (K MT)

Table 94. Americas Thermoplastic Elastomers (TPE) Annual Revenue Forecast by
Country (2027-2032) & (\$ millions)

Table 95. APAC Thermoplastic Elastomers (TPE) Sales Forecast by Region
(2027-2032) & (K MT)

Table 96. APAC Thermoplastic Elastomers (TPE) Annual Revenue Forecast by Region
(2027-2032) & (\$ millions)

Table 97. Europe Thermoplastic Elastomers (TPE) Sales Forecast by Country
(2027-2032) & (K MT)

Table 98. Europe Thermoplastic Elastomers (TPE) Revenue Forecast by Country
(2027-2032) & (\$ millions)

Table 99. Middle East & Africa Thermoplastic Elastomers (TPE) Sales Forecast by
Country (2027-2032) & (K MT)

Table 100. Middle East & Africa Thermoplastic Elastomers (TPE) Revenue Forecast by
Country (2027-2032) & (\$ millions)

Table 101. Global Thermoplastic Elastomers (TPE) Sales Forecast by Type
(2027-2032) & (K MT)

Table 102. Global Thermoplastic Elastomers (TPE) Revenue Forecast by Type
(2027-2032) & (\$ millions)

Table 103. Global Thermoplastic Elastomers (TPE) Sales Forecast by Application
(2027-2032) & (K MT)

Table 104. Global Thermoplastic Elastomers (TPE) Revenue Forecast by Application
(2027-2032) & (\$ millions)

Table 105. Kraton Polymers Basic Information, Thermoplastic Elastomers (TPE)
Manufacturing Base, Sales Area and Its Competitors

Table 106. Kraton Polymers Thermoplastic Elastomers (TPE) Product Portfolios and
Specifications

Table 107. Kraton Polymers Thermoplastic Elastomers (TPE) Sales (K MT), Revenue (\$
Million), Price (USD/MT) and Gross Margin (2021-2026)

Table 108. Kraton Polymers Main Business

Table 109. Kraton Polymers Latest Developments

Table 110. INEOS Styrolution Basic Information, Thermoplastic Elastomers (TPE)
Manufacturing Base, Sales Area and Its Competitors

Table 111. INEOS Styrolution Thermoplastic Elastomers (TPE) Product Portfolios and
Specifications

Table 112. INEOS Styrolution Thermoplastic Elastomers (TPE) Sales (K MT), Revenue
(\$ Million), Price (USD/MT) and Gross Margin (2021-2026)

Table 113. INEOS Styrolution Main Business

Table 114. INEOS Styrolution Latest Developments

Table 115. BASF SE Basic Information, Thermoplastic Elastomers (TPE) Manufacturing Base, Sales Area and Its Competitors

Table 116. BASF SE Thermoplastic Elastomers (TPE) Product Portfolios and Specifications

Table 117. BASF SE Thermoplastic Elastomers (TPE) Sales (K MT), Revenue (\$ Million), Price (USD/MT) and Gross Margin (2021-2026)

Table 118. BASF SE Main Business

Table 119. BASF SE Latest Developments

Table 120. Dynasol Basic Information, Thermoplastic Elastomers (TPE) Manufacturing Base, Sales Area and Its Competitors

Table 121. Dynasol Thermoplastic Elastomers (TPE) Product Portfolios and Specifications

Table 122. Dynasol Thermoplastic Elastomers (TPE) Sales (K MT), Revenue (\$ Million), Price (USD/MT) and Gross Margin (2021-2026)

Table 123. Dynasol Main Business

Table 124. Dynasol Latest Developments

Table 125. LG Chem Basic Information, Thermoplastic Elastomers (TPE) Manufacturing Base, Sales Area and Its Competitors

Table 126. LG Chem Thermoplastic Elastomers (TPE) Product Portfolios and Specifications

Table 127. LG Chem Thermoplastic Elastomers (TPE) Sales (K MT), Revenue (\$ Million), Price (USD/MT) and Gross Margin (2021-2026)

Table 128. LG Chem Main Business

Table 129. LG Chem Latest Developments

Table 130. CHIMEI Basic Information, Thermoplastic Elastomers (TPE) Manufacturing Base, Sales Area and Its Competitors

Table 131. CHIMEI Thermoplastic Elastomers (TPE) Product Portfolios and Specifications

Table 132. CHIMEI Thermoplastic Elastomers (TPE) Sales (K MT), Revenue (\$ Million), Price (USD/MT) and Gross Margin (2021-2026)

Table 133. CHIMEI Main Business

Table 134. CHIMEI Latest Developments

Table 135. Avient Corporation Basic Information, Thermoplastic Elastomers (TPE) Manufacturing Base, Sales Area and Its Competitors

Table 136. Avient Corporation Thermoplastic Elastomers (TPE) Product Portfolios and Specifications

Table 137. Avient Corporation Thermoplastic Elastomers (TPE) Sales (K MT), Revenue

(\$ Million), Price (USD/MT) and Gross Margin (2021-2026)

Table 138. Avient Corporation Main Business

Table 139. Avient Corporation Latest Developments

Table 140. Versalis Basic Information, Thermoplastic Elastomers (TPE) Manufacturing Base, Sales Area and Its Competitors

Table 141. Versalis Thermoplastic Elastomers (TPE) Product Portfolios and Specifications

Table 142. Versalis Thermoplastic Elastomers (TPE) Sales (K MT), Revenue (\$ Million), Price (USD/MT) and Gross Margin (2021-2026)

Table 143. Versalis Main Business

Table 144. Versalis Latest Developments

Table 145. Mitsubishi Chemical Basic Information, Thermoplastic Elastomers (TPE) Manufacturing Base, Sales Area and Its Competitors

Table 146. Mitsubishi Chemical Thermoplastic Elastomers (TPE) Product Portfolios and Specifications

Table 147. Mitsubishi Chemical Thermoplastic Elastomers (TPE) Sales (K MT), Revenue (\$ Million), Price (USD/MT) and Gross Margin (2021-2026)

Table 148. Mitsubishi Chemical Main Business

Table 149. Mitsubishi Chemical Latest Developments

Table 150. Sibur Basic Information, Thermoplastic Elastomers (TPE) Manufacturing Base, Sales Area and Its Competitors

Table 151. Sibur Thermoplastic Elastomers (TPE) Product Portfolios and Specifications

Table 152. Sibur Thermoplastic Elastomers (TPE) Sales (K MT), Revenue (\$ Million), Price (USD/MT) and Gross Margin (2021-2026)

Table 153. Sibur Main Business

Table 154. Sibur Latest Developments

Table 155. DuPont Basic Information, Thermoplastic Elastomers (TPE) Manufacturing Base, Sales Area and Its Competitors

Table 156. DuPont Thermoplastic Elastomers (TPE) Product Portfolios and Specifications

Table 157. DuPont Thermoplastic Elastomers (TPE) Sales (K MT), Revenue (\$ Million), Price (USD/MT) and Gross Margin (2021-2026)

Table 158. DuPont Main Business

Table 159. DuPont Latest Developments

Table 160. Kumho Petrochemical Basic Information, Thermoplastic Elastomers (TPE) Manufacturing Base, Sales Area and Its Competitors

Table 161. Kumho Petrochemical Thermoplastic Elastomers (TPE) Product Portfolios and Specifications

Table 162. Kumho Petrochemical Thermoplastic Elastomers (TPE) Sales (K MT),

Revenue (\$ Million), Price (USD/MT) and Gross Margin (2021-2026)

Table 163. Kumho Petrochemical Main Business

Table 164. Kumho Petrochemical Latest Developments

Table 165. HEXPOL Basic Information, Thermoplastic Elastomers (TPE) Manufacturing Base, Sales Area and Its Competitors

Table 166. HEXPOL Thermoplastic Elastomers (TPE) Product Portfolios and Specifications

Table 167. HEXPOL Thermoplastic Elastomers (TPE) Sales (K MT), Revenue (\$ Million), Price (USD/MT) and Gross Margin (2021-2026)

Table 168. HEXPOL Main Business

Table 169. HEXPOL Latest Developments

Table 170. Celanese Basic Information, Thermoplastic Elastomers (TPE) Manufacturing Base, Sales Area and Its Competitors

Table 171. Celanese Thermoplastic Elastomers (TPE) Product Portfolios and Specifications

Table 172. Celanese Thermoplastic Elastomers (TPE) Sales (K MT), Revenue (\$ Million), Price (USD/MT) and Gross Margin (2021-2026)

Table 173. Celanese Main Business

Table 174. Celanese Latest Developments

Table 175. Eneos Basic Information, Thermoplastic Elastomers (TPE) Manufacturing Base, Sales Area and Its Competitors

Table 176. Eneos Thermoplastic Elastomers (TPE) Product Portfolios and Specifications

Table 177. Eneos Thermoplastic Elastomers (TPE) Sales (K MT), Revenue (\$ Million), Price (USD/MT) and Gross Margin (2021-2026)

Table 178. Eneos Main Business

Table 179. Eneos Latest Developments

Table 180. Kuraray Basic Information, Thermoplastic Elastomers (TPE) Manufacturing Base, Sales Area and Its Competitors

Table 181. Kuraray Thermoplastic Elastomers (TPE) Product Portfolios and Specifications

Table 182. Kuraray Thermoplastic Elastomers (TPE) Sales (K MT), Revenue (\$ Million), Price (USD/MT) and Gross Margin (2021-2026)

Table 183. Kuraray Main Business

Table 184. Kuraray Latest Developments

Table 185. Sinopec Basic Information, Thermoplastic Elastomers (TPE) Manufacturing Base, Sales Area and Its Competitors

Table 186. Sinopec Thermoplastic Elastomers (TPE) Product Portfolios and Specifications

Table 187. Sinopec Thermoplastic Elastomers (TPE) Sales (K MT), Revenue (\$ Million), Price (USD/MT) and Gross Margin (2021-2026)

Table 188. Sinopec Main Business

Table 189. Sinopec Latest Developments

Table 190. CNPC Basic Information, Thermoplastic Elastomers (TPE) Manufacturing Base, Sales Area and Its Competitors

Table 191. CNPC Thermoplastic Elastomers (TPE) Product Portfolios and Specifications

Table 192. CNPC Thermoplastic Elastomers (TPE) Sales (K MT), Revenue (\$ Million), Price (USD/MT) and Gross Margin (2021-2026)

Table 193. CNPC Main Business

Table 194. CNPC Latest Developments

Table 195. Lee Chang Yung Basic Information, Thermoplastic Elastomers (TPE) Manufacturing Base, Sales Area and Its Competitors

Table 196. Lee Chang Yung Thermoplastic Elastomers (TPE) Product Portfolios and Specifications

Table 197. Lee Chang Yung Thermoplastic Elastomers (TPE) Sales (K MT), Revenue (\$ Million), Price (USD/MT) and Gross Margin (2021-2026)

Table 198. Lee Chang Yung Main Business

Table 199. Lee Chang Yung Latest Developments

Table 200. TSRC Basic Information, Thermoplastic Elastomers (TPE) Manufacturing Base, Sales Area and Its Competitors

Table 201. TSRC Thermoplastic Elastomers (TPE) Product Portfolios and Specifications

Table 202. TSRC Thermoplastic Elastomers (TPE) Sales (K MT), Revenue (\$ Million), Price (USD/MT) and Gross Margin (2021-2026)

Table 203. TSRC Main Business

Table 204. TSRC Latest Developments

Table 205. Ningbo Changhong Polymer Basic Information, Thermoplastic Elastomers (TPE) Manufacturing Base, Sales Area and Its Competitors

Table 206. Ningbo Changhong Polymer Thermoplastic Elastomers (TPE) Product Portfolios and Specifications

Table 207. Ningbo Changhong Polymer Thermoplastic Elastomers (TPE) Sales (K MT), Revenue (\$ Million), Price (USD/MT) and Gross Margin (2021-2026)

Table 208. Ningbo Changhong Polymer Main Business

Table 209. Ningbo Changhong Polymer Latest Developments

List Of Figures

LIST OF FIGURES

- Figure 1. Picture of Thermoplastic Elastomers (TPE)
- Figure 2. Thermoplastic Elastomers (TPE) Report Years Considered
- Figure 3. Research Objectives
- Figure 4. Research Methodology
- Figure 5. Research Process and Data Source
- Figure 6. Global Thermoplastic Elastomers (TPE) Sales Growth Rate 2021-2032 (K MT)
- Figure 7. Global Thermoplastic Elastomers (TPE) Revenue Growth Rate 2021-2032 (\$ millions)
- Figure 8. Thermoplastic Elastomers (TPE) Sales by Geographic Region (2021, 2025 & 2032) & (\$ millions)
- Figure 9. Thermoplastic Elastomers (TPE) Sales Market Share by Country/Region (2025)
- Figure 10. Thermoplastic Elastomers (TPE) Sales Market Share by Country/Region (2021, 2025 & 2032)
- Figure 11. Product Picture of Styrene-based TPE (SBCs)
- Figure 12. Product Picture of Thermoplastic Polyolefins
- Figure 13. Product Picture of Thermoplastic Polyurethanes
- Figure 14. Product Picture of Polyether Ester TPE(TPEE)
- Figure 15. Product Picture of Others
- Figure 16. Global Thermoplastic Elastomers (TPE) Sales Market Share by Type in 2026
- Figure 17. Global Thermoplastic Elastomers (TPE) Revenue Market Share by Type (2021-2026)
- Figure 18. Product Picture of Injection Molding Grades
- Figure 19. Product Picture of Extrusion Grades
- Figure 20. Product Picture of Blow Molding Grades
- Figure 21. Product Picture of Thermoforming Grades
- Figure 22. Product Picture of 3D Printing Grades
- Figure 23. Global Thermoplastic Elastomers (TPE) Sales Market Share by Processing Method in 2026
- Figure 24. Global Thermoplastic Elastomers (TPE) Revenue Market Share by Processing Method (2021-2026)
- Figure 25. Product Picture of Neat Resin
- Figure 26. Product Picture of Oil-extended Compounds
- Figure 27. Product Picture of Filled vs Unfilled
- Figure 28. Product Picture of Reinforced Compounds

Figure 29. Product Picture of Foamed / Microcellular Grades

Figure 30. Product Picture of Others

Figure 31. Global Thermoplastic Elastomers (TPE) Sales Market Share by Physical Form in 2026

Figure 32. Global Thermoplastic Elastomers (TPE) Revenue Market Share by Physical Form (2021-2026)

Figure 33. Product Picture of Very Soft Gels

Figure 34. Product Picture of Soft Touch

Figure 35. Product Picture of General-Purpose Elastomeric

Figure 36. Product Picture of Semi-rigid Elastomeric

Figure 37. Global Thermoplastic Elastomers (TPE) Sales Market Share by Hardness in 2026

Figure 38. Global Thermoplastic Elastomers (TPE) Revenue Market Share by Hardness (2021-2026)

Figure 39. Thermoplastic Elastomers (TPE) Consumed in Footwear

Figure 40. Global Thermoplastic Elastomers (TPE) Market: Footwear (2021-2026) & (K MT)

Figure 41. Thermoplastic Elastomers (TPE) Consumed in Automobile

Figure 42. Global Thermoplastic Elastomers (TPE) Market: Automobile (2021-2026) & (K MT)

Figure 43. Thermoplastic Elastomers (TPE) Consumed in Building and Construction

Figure 44. Global Thermoplastic Elastomers (TPE) Market: Building and Construction (2021-2026) & (K MT)

Figure 45. Thermoplastic Elastomers (TPE) Consumed in Others

Figure 46. Global Thermoplastic Elastomers (TPE) Market: Others (2021-2026) & (K MT)

Figure 47. Global Thermoplastic Elastomers (TPE) Sale Market Share by Application (2025)

Figure 48. Global Thermoplastic Elastomers (TPE) Revenue Market Share by Application in 2026

Figure 49. Thermoplastic Elastomers (TPE) Sales by Company in 2026 (K MT)

Figure 50. Global Thermoplastic Elastomers (TPE) Sales Market Share by Company in 2026

Figure 51. Thermoplastic Elastomers (TPE) Revenue by Company in 2026 (\$ millions)

Figure 52. Global Thermoplastic Elastomers (TPE) Revenue Market Share by Company in 2026

Figure 53. Global Thermoplastic Elastomers (TPE) Sales Market Share by Geographic Region (2021-2026)

Figure 54. Global Thermoplastic Elastomers (TPE) Revenue Market Share by

Geographic Region in 2026

Figure 55. Americas Thermoplastic Elastomers (TPE) Sales 2021-2026 (K MT)

Figure 56. Americas Thermoplastic Elastomers (TPE) Revenue 2021-2026 (\$ millions)

Figure 57. APAC Thermoplastic Elastomers (TPE) Sales 2021-2026 (K MT)

Figure 58. APAC Thermoplastic Elastomers (TPE) Revenue 2021-2026 (\$ millions)

Figure 59. Europe Thermoplastic Elastomers (TPE) Sales 2021-2026 (K MT)

Figure 60. Europe Thermoplastic Elastomers (TPE) Revenue 2021-2026 (\$ millions)

Figure 61. Middle East & Africa Thermoplastic Elastomers (TPE) Sales 2021-2026 (K MT)

Figure 62. Middle East & Africa Thermoplastic Elastomers (TPE) Revenue 2021-2026 (\$ millions)

Figure 63. Americas Thermoplastic Elastomers (TPE) Sales Market Share by Country in 2026

Figure 64. Americas Thermoplastic Elastomers (TPE) Revenue Market Share by Country (2021-2026)

Figure 65. Americas Thermoplastic Elastomers (TPE) Sales Market Share by Type (2021-2026)

Figure 66. Americas Thermoplastic Elastomers (TPE) Sales Market Share by Application (2021-2026)

Figure 67. United States Thermoplastic Elastomers (TPE) Revenue Growth 2021-2026 (\$ millions)

Figure 68. Canada Thermoplastic Elastomers (TPE) Revenue Growth 2021-2026 (\$ millions)

Figure 69. Mexico Thermoplastic Elastomers (TPE) Revenue Growth 2021-2026 (\$ millions)

Figure 70. Brazil Thermoplastic Elastomers (TPE) Revenue Growth 2021-2026 (\$ millions)

Figure 71. APAC Thermoplastic Elastomers (TPE) Sales Market Share by Region in 2026

Figure 72. APAC Thermoplastic Elastomers (TPE) Revenue Market Share by Region (2021-2026)

Figure 73. APAC Thermoplastic Elastomers (TPE) Sales Market Share by Type (2021-2026)

Figure 74. APAC Thermoplastic Elastomers (TPE) Sales Market Share by Application (2021-2026)

Figure 75. China Thermoplastic Elastomers (TPE) Revenue Growth 2021-2026 (\$ millions)

Figure 76. Japan Thermoplastic Elastomers (TPE) Revenue Growth 2021-2026 (\$ millions)

Figure 77. South Korea Thermoplastic Elastomers (TPE) Revenue Growth 2021-2026 (\$ millions)

Figure 78. Southeast Asia Thermoplastic Elastomers (TPE) Revenue Growth 2021-2026 (\$ millions)

Figure 79. India Thermoplastic Elastomers (TPE) Revenue Growth 2021-2026 (\$ millions)

Figure 80. Australia Thermoplastic Elastomers (TPE) Revenue Growth 2021-2026 (\$ millions)

Figure 81. China Taiwan Thermoplastic Elastomers (TPE) Revenue Growth 2021-2026 (\$ millions)

Figure 82. Europe Thermoplastic Elastomers (TPE) Sales Market Share by Country in 2026

Figure 83. Europe Thermoplastic Elastomers (TPE) Revenue Market Share by Country (2021-2026)

Figure 84. Europe Thermoplastic Elastomers (TPE) Sales Market Share by Type (2021-2026)

Figure 85. Europe Thermoplastic Elastomers (TPE) Sales Market Share by Application (2021-2026)

Figure 86. Germany Thermoplastic Elastomers (TPE) Revenue Growth 2021-2026 (\$ millions)

Figure 87. France Thermoplastic Elastomers (TPE) Revenue Growth 2021-2026 (\$ millions)

Figure 88. UK Thermoplastic Elastomers (TPE) Revenue Growth 2021-2026 (\$ millions)

Figure 89. Italy Thermoplastic Elastomers (TPE) Revenue Growth 2021-2026 (\$ millions)

Figure 90. Russia Thermoplastic Elastomers (TPE) Revenue Growth 2021-2026 (\$ millions)

Figure 91. Middle East & Africa Thermoplastic Elastomers (TPE) Sales Market Share by Country (2021-2026)

Figure 92. Middle East & Africa Thermoplastic Elastomers (TPE) Sales Market Share by Type (2021-2026)

Figure 93. Middle East & Africa Thermoplastic Elastomers (TPE) Sales Market Share by Application (2021-2026)

Figure 94. Egypt Thermoplastic Elastomers (TPE) Revenue Growth 2021-2026 (\$ millions)

Figure 95. South Africa Thermoplastic Elastomers (TPE) Revenue Growth 2021-2026 (\$ millions)

Figure 96. Israel Thermoplastic Elastomers (TPE) Revenue Growth 2021-2026 (\$ millions)

Figure 97. Turkey Thermoplastic Elastomers (TPE) Revenue Growth 2021-2026 (\$ millions)

Figure 98. GCC Countries Thermoplastic Elastomers (TPE) Revenue Growth 2021-2026 (\$ millions)

Figure 99. Manufacturing Cost Structure Analysis of Thermoplastic Elastomers (TPE) in 2026

Figure 100. Manufacturing Process Analysis of Thermoplastic Elastomers (TPE)

Figure 101. Industry Chain Structure of Thermoplastic Elastomers (TPE)

Figure 102. Channels of Distribution

Figure 103. Global Thermoplastic Elastomers (TPE) Sales Market Forecast by Region (2027-2032)

Figure 104. Global Thermoplastic Elastomers (TPE) Revenue Market Share Forecast by Region (2027-2032)

Figure 105. Global Thermoplastic Elastomers (TPE) Sales Market Share Forecast by Type (2027-2032)

Figure 106. Global Thermoplastic Elastomers (TPE) Revenue Market Share Forecast by Type (2027-2032)

Figure 107. Global Thermoplastic Elastomers (TPE) Sales Market Share Forecast by Application (2027-2032)

Figure 108. Global Thermoplastic Elastomers (TPE) Revenue Market Share Forecast by Application (2027-2032)

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