

Global Thermoplastic Polyurethane (TPU) Market Growth 2026-2032

<https://marketpublishers.com/r/G50F3BAA9298EN.html>

Date: July 2026

Pages: 148

Price: US\$ 3,660.00 (Single User License)

ID: G50F3BAA9298EN

Abstracts

The global Thermoplastic Polyurethane (TPU) market size is predicted to grow from US\$ 3459 million in 2025 to US\$ 5440 million in 2032; it is expected to grow at a CAGR of 7.3% from 2026 to 2032.

Thermoplastic Polyurethanes 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. The products are commonly supplied as pellets, granules, compounds, films, sheets and application-specific grades, and can be processed by extrusion, injection molding, calendaring, casting, blow molding and foaming.

Major production bases for Thermoplastic Polyurethanes 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. The material 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 1.05 million to 1.15 million tons, with mainstream FOB prices ranging from about USD 2,850 to USD 3,350 per ton. Driven by upgrading demand in footwear materials, automotive lightweighting, wire and cable jacketing, electronic protection parts, films and high-performance industrial components, global TPU demand maintained steady growth. 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 of the global Thermoplastic Polyurethanes market is shifting from traditional material substitution to performance upgrading across multiple industries. Footwear remains the largest application field with strong economies of scale, while sports shoes, outdoor footwear, lightweight soles and high-rebound foam materials are driving TPU toward lighter weight, higher elasticity, better abrasion resistance 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 the material's application boundaries. As brand owners increasingly require abrasion resistance, weatherability, hydrolysis resistance, low emissions, lower carbon footprint and recyclable material solutions, bio-based, recycled, foamed, flame-retardant and medical-grade TPU will become key directions for product premiumization and customer retention.

The main market challenges come from upstream raw material price volatility, new capacity additions in Asia, intensified competition in general-purpose grades and rising environmental compliance costs. TPU production is closely linked to diisocyanates, polyols, chain extenders and other chemical feedstocks, so cost changes directly affect producer margins and downstream purchasing behavior. At the same time, capacity expansion in China and other Asian markets may put pressure on margins in mid-to-low-end grades. In the long term, however, TPU retains clear advantages over conventional rubber, polyvinyl chloride and some engineering plastics in elasticity, abrasion resistance, processing efficiency, lightweighting potential and recyclability. Demand growth in sports consumption, electric vehicles, smart hardware, healthcare and flexible industrial materials will continue to move the global TPU market toward specialty grades, application-specific solutions and greener material systems.

LP Information, Inc. (LPI) ' newest research report, the "Thermoplastic Polyurethane (TPU) Industry Forecast" looks at past sales and reviews total world Thermoplastic Polyurethane (TPU) sales in 2025, providing a comprehensive analysis by region and market sector of projected Thermoplastic Polyurethane (TPU) sales for 2026 through 2032. With Thermoplastic Polyurethane (TPU) sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US\$ millions of the world Thermoplastic Polyurethane (TPU) industry.

This Insight Report provides a comprehensive analysis of the global Thermoplastic

Polyurethane (TPU) 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 Polyurethane (TPU) portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms' unique position in an accelerating global Thermoplastic Polyurethane (TPU) market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Thermoplastic Polyurethane (TPU) 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 Polyurethane (TPU).

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

Segmentation by Type:

Virgin TPU Pellets

Compounded TPU Pellets

TPU Film and Sheet

Others

Segmentation by Product Chemistry:

Polyester Based TPU

Polyether Based TPU

Polycaprolactone Based TPU

Segmentation by Feedstock Route:

Petrochemical Based TPU

Bio Based and Recycled TPU

Segmentation by Processing Method:

Extrusion

Injection Molding

Calendering and Casting

Others

Segmentation by Application:

Footwear Components

Automotive Components

Wire and Cable Jacketing

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.

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 Huafon Thermoplastic Polyurethane Co., Ltd.

Shandong INOV Polyurethane Co., Ltd.

Jiahua Chemicals Inc.

Kunsun Polymer Material (Fujian) Co., Ltd.

Key Questions Addressed in this Report

What is the 10-year outlook for the global Thermoplastic Polyurethane (TPU) market?

What factors are driving Thermoplastic Polyurethane (TPU) market growth, globally and by region?

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

How do Thermoplastic Polyurethane (TPU) market opportunities vary by end market size?

How does Thermoplastic Polyurethane (TPU) break out by Type, by Application?

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