

Polyurethane Elastomers Market - Global Industry Size, Share, Trends, Opportunity, and Forecast Segmented By Type (Thermoset Polyurethane Elastomer and Thermoplastic Polyurethane Elastomer), By Application (Automotive & Transportation, Footwear, Building & Construction, Industrial Machinery and Others), By Region & Competition, 2021-2031F

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Abstracts

The Global Polyurethane Elastomers Market is projected to expand from USD 13.82 Billion in 2025 to USD 19.67 Billion by 2031, registering a CAGR of 6.06%. These resilient copolymers are synthesized by reacting diisocyanates with polyols, bridging the gap between flexible rubber and rigid plastic through their superior elasticity and durability. The market is largely propelled by the automotive sector, which uses these lightweight materials for fuel efficiency and noise reduction, as well as by strong demand from industrial machinery and mining sectors for abrasion-resistant components.

However, market growth faces significant hurdles due to the price volatility of raw materials, specifically isocyanates, which complicates supply chain stability and planning. To highlight the economic scale of this sector, the American Chemistry Council reported that the United States polyurethanes industry generated \$34.8 billion in output during 2024. This substantial financial figure underscores the deep industrial reliance on these materials, even as manufacturers contend with the ongoing challenges of fluctuating input costs.

Market Driver

The increasing need for lightweight materials in automotive manufacturing serves as a primary catalyst for the Global Polyurethane Elastomers Market, especially as the sector transitions toward electric mobility. Manufacturers are actively replacing heavy metal parts in suspension systems, battery enclosures, and interior trims with high-performance polyurethane elastomers to improve battery range and reduce vehicle weight. These materials provide the essential abrasion resistance and vibration damping required for modern electric vehicle (EV) designs. This shift is highlighted by the International Energy Agency (IEA), which noted in April 2025 that global electric car sales surpassed 17 million in 2024, capturing over 20% of the market and driving demand for specialized elastomer solutions.

A second major driver is the growing global athletic and casual footwear market, which utilizes the material's superior comfort and energy return properties. Polyurethane elastomers are critical for manufacturing shoe soles that offer better wear resistance and flexibility than traditional rubber. According to the World Footwear Yearbook in August 2025, global footwear production rose by 6.9% in 2024 to 23.9 billion pairs, reflecting strong sector activity. Additionally, broader infrastructure projects support the market; the U.S. Census Bureau estimated in February 2025 that the total value of construction put in place in 2024 was \$2,154.4 billion, demonstrating the vast scale of industrial demand underpinning the polyurethane ecosystem.

Market Challenge

The volatility of raw material prices, particularly isocyanates, represents a significant barrier to the growth of the Global Polyurethane Elastomers Market. This instability creates an unpredictable manufacturing landscape where producers face difficulty forecasting operational costs or securing consistent pricing for long-term contracts. When input costs swing drastically, manufacturers must either absorb the financial hit, damaging profit margins, or pass the costs on to end-users, which can dampen demand in price-sensitive sectors like industrial machinery and automotive. This uncertainty ultimately discourages capital investment and disrupts supply chains, leading to a contraction in market output.

The real-world impact of these adverse conditions is visible in recent production statistics across the polyurethane value chain. For example, Europur reported that in 2024, European production of flexible slabstock polyurethane foam decreased by 2.7% to 893,200 tonnes. This decline in manufacturing volume illustrates how persistent raw

material instability and the resulting cost pressures are actively restraining industry activity and impeding the overall expansion of the market.

Market Trends

The rise of circular economy initiatives and chemical recycling is fundamentally transforming the market's value chain as manufacturers strive to reduce the environmental footprint of end-of-life elastomers. Unlike mechanical recycling, which often degrades material quality, advanced chemical recycling methods are being developed to depolymerize polyurethanes back into virgin-quality monomers, enabling a closed loop for high-performance applications. This transition is supported by substantial investment; the European Rubber Journal reported in December 2024 that Covestro announced a double-digit million euro investment for a pilot plant in Leverkusen, Germany, aiming to chemically recycle elastomer waste with a mass recovery target exceeding 90%.

Simultaneously, advancements in high-performance thermoplastic polyurethanes (TPU) mark a critical evolution in material science, offering better processability than traditional cast thermoset elastomers. TPUs are increasingly preferred for their ability to be melt-processed via extrusion and injection molding, which accelerates production cycles while preserving exceptional abrasion resistance and load-bearing qualities. The market's growing dependence on this versatile material is reflected in production data; according to PU Magazine in March 2025, global thermoplastic polyurethane production volume increased by 4.5% in 2024, reaching a total of 1,085,700 tonnes.

Key Market Players

The Dow Chemical Company

BASF

Covestro

Lubrizol

P+S Polyurethan-Elastomere

Tosoh

Wanhua Chemical

Huntsman

Trelleborg

Blackwell Plastics

Report Scope

In this report, the Global Polyurethane Elastomers Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Polyurethane Elastomers Market, By Type

Thermoset Polyurethane Elastomer

Thermoplastic Polyurethane Elastomer

Polyurethane Elastomers Market, By Application

Automotive & Transportation

Footwear

Building & Construction

Industrial Machinery

Others

Polyurethane Elastomers Market, By Region

North America

United States

Canada

Mexico

Europe

France

United Kingdom

Italy

Germany

Spain

Asia Pacific

China

India

Japan

Australia

South Korea

South America

Brazil

Argentina

Colombia

Middle East & Africa

South Africa

Saudi Arabia

UAE

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Global Polyurethane Elastomers Market.

Available Customizations:

Global Polyurethane Elastomers Market report with the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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