

Southeast Asia Polyurethane Market: Current Analysis and Forecast (2025-2033)

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Abstracts

Polyurethane is a multipurpose polymer produced by combining the reaction of polyols with diisocyanates to produce materials that can be flexible foams and rigid panels, as well as coatings and adhesives. The flexibility enables it to substitute the use of traditional materials such as rubber, metal, and wood in industries.

The Southeast Asian Polyurethane market is expected to exhibit a growth rate of 5.07% during the forecast period (2025-2033F). The market is driven by rapid urbanization, the growth of the furniture and bedding industry, and the increasing manufacturing of automotive and footwear products in ASEAN. The use is also encouraged through government subsidies for industrialization, as well as the use of eco-friendly materials. Additionally, the increasing demand for thermal insulation in construction and refrigeration, along with the growing consumer preference for comfort and durability, continues to drive demand for polyurethane in the region.

Based on product type, the market is segmented into flexible foam, rigid foam, coatings, adhesives, sealants & elastomers (CASE), thermoplastic polyurethane (TPU), and others. Among these, the flexible foam polyurethane market held the dominant share in 2024. This is mainly because its demand is in the furniture, bedding, and car seats industries. The growth of living standards and demand for comfort-oriented consumer products is driving mass production in ASEAN countries. The flexible foam is versatile, lightweight, and cost-efficient, thus becoming indispensable to manufacturers seeking to grow in both local and international markets.

Based on end use industry, the Southeast Asian Polyurethane market is segmented into appliances, automotive, building & construction, electronics,

footwear, furniture & bedding, packaging, textiles & apparel, and other. Among these, the building & construction segment is expected to grow at a significant CAGR during the forecast period (2025-2033). The consumption of polyurethane is increasing due to the construction boom in Southeast Asia, which is fueled by urban housing development, infrastructure projects, and smart city initiatives. The rigid PU foams are finding more applications in thermal insulation, waterproofing, and energy-saving buildings. The sustainability and adherence to the demands of green building also remain concerns for this sector, which encourages investment in high-performance PU materials. On July 19, 2024, Otis Indonesia began modernizing 39 units, including replacing 25 escalators, eight elevators, and modernizing six escalators of Millennium Mall. To provide a smoother, quieter, and more comfortable ride, the existing machine belts in several of the elevators will be replaced with Otis' Gen2® patented polyurethane-coated steel flat belts that significantly decrease vibration.

For a better understanding of the market adoption of the Southeast Asian Polyurethane market, it is analyzed based on its regional presence in Southeast Asia, including Indonesia, Thailand, the Philippines, Vietnam, Malaysia, Singapore, and the Rest of Southeast Asia. Vietnam is expected to grow at a significant CAGR during the forecast period (2025-2033). This is mainly due to the industrialization and the rapid development of the construction and footwear industries, which are driving Vietnam's increasing consumption of polyurethane. The industrial modernization and foreign direct investment efforts by the government have increased the local capacity of PU processing. The presence of market potential is further reinforced by the increased use of PU-based insulation in energy-efficient housing and the growing assembly lines in the automotive sector. As there is a growing trend of sustainability of materials, manufacturers in Vietnam are moving towards bio-based, waterborne PU systems to ensure that they meet global standards. This unending modernization is making Vietnam a rapidly emerging force in the polyurethane frontier of Southeast Asia. On June 22, 2025, Pearl Polyurethane Systems, a Dubai-headquartered provider of polyurethane (PU) insulation solutions, announced a plan to boost capacity at its first Southeast Asia plant in Dong Nai province, an industrial hub in southern Vietnam. The move came less than a year after the plant's inauguration in October 2024 in An Phuoc Industrial Park, Long Thanh district. The Pearl Vietnam factory is the company's fifth global production site. The additional production line will go on stream next month, increasing the plant's total annual capacity to 20,000 tons of PU systems.

Some major players running in the market include 3M, Asia Polyurethane, FloorChem Asia Co.,Ltd., Pearl Polyurethane, Stahl Holdings B.V., Tosoh Asia Pte. Ltd., NewTec Group, Wansern Foam Industry Sdn. Bhd., Growchem Sdn Bhd, PU (THAILAND) CO., LTD.

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