

## **Polyurethane Market worth US\$ 88.76 billion by 2030 with a CAGR of 2.50%.**

**Polyurethane Market**, By Application (Foams, Coatings, Adhesives and Sealants, Elastomers, and Other Applications), By End-User Industry (Furniture and Interiors, Furniture Upholstery, Mattresses, Building and Construction, Electronics and Appliances, Automotive, Footwear, Packaging, and Others), and By Region (North America, Europe, Asia Pacific, Latin America, and Middle East & Africa) - Trends, Analysis and Forecast till 2030.

### **Key Highlights:**

- In September 2018, BASF, a global manufacturer of chemicals, introduced its new polyurethane production facility in Taiwan. This expanded capacity will meet the growing demand for PU material across various industries and will serve customer requirements in Asia Pacific.
- In August 2018, Mitsui Chemicals introduced its new polyurethane system house in India. The new system house known as MCNS Polyurethanes India Pvt. Ltd. operates as a joint venture of Mitsui Chemicals and SKC Polyurethanes Co., Ltd. This new subsidiary will be manufacturing and selling polyurethane products and has been built up with an annual capacity of 15,000 tons per year which will provide high-quality polyurethane foam material formulations to meet customer requirements.

### **Analyst View:**

Increasing demand for lightweight and durable products in the automotive, construction and electronics industries is estimated to boost the overall market growth in the upcoming period. Growing end-use industries in developing nations and the product's versatility and unique physical properties are estimated to fuel overall industrial growth. Moreover, the rising use of innovative production technologies for polyurethane (PU) with advanced characteristics is estimated to have a positive impact on overall market growth. For instance, the development of TPU and PU-acrylate oligomers that are blended and cured by radiation to achieve semi-interpenetrating polymer networks (IPN). Improving lifestyle with increased disposable income in countries like China, India & Brazil, etc. have accelerated the demand in different sectors. Rising demand for vehicle seating, refrigeration and insulation are primary factors driving market growth in the forecasted period.

### **Key Market Insights from the report:**

The Global Polyurethane Market accounted for US\$ 69.68 billion in 2020 and is estimated to be US\$ 88.76 billion by 2030 and is anticipated to register a CAGR of 2.50% over the forecast period. The market report has been segmented on the basis of application, end-user industry, and region.

- By application, the foam segment dominated the global market with a share of more than 65% and is expected to grow at a significant rate during the forecast period.
- By the end-user industry, the construction sector accounted for 28.5% of the total market revenue in 2018 and is estimated to grow at a healthy pace in the upcoming period.

- By region, Asia Pacific emerged as the leading regional market and accounted for 48.07% of total market volume in 2018. The region is estimated to register a revenue-based CAGR of 8.4% over the forecast period.

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### **Competitive Landscape:**

The prominent player operating in the global polyurethane market includes Bayer Material Science (Covestro), BASF, British Vita Unlimited, Foamex Innovations, Huntsman Corporation, Mitsui Chemicals, Nippon Polyurethane Industry Corporation Ltd., Recticel SA, The Dow Chemical Company (DowDuPont Inc.), Woodbridge Foam Corporation.

The market provides detailed information regarding industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory framework across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included into the report.

### **About Prophecy Market Insights**

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### **Some Important Points Answered in this Market Report Are Given Below:**

- Explains an overview of the product portfolio, including product development, planning, and positioning
- Explains details about key operational strategies with a focus on R&D strategies, corporate structure, localization strategies, production capabilities, and sales performance of various companies
- Detailed analysis of this XYZ market revenue in previous & next coming years
- Examining various outlooks of the XYZ market with the help of Porter's five forces analysis.
- Study on the product type that is anticipated to dominate the XYZ market.
- Study on the regions that are expected to register the fastest growth over the forecast period.

### **Key Topics Covered**

1. Introduction
  - Study Deliverables
  - Study Assumptions
  - Scope of the Study

2. Research Methodology
3. Executive Summary
  - Opportunity Map Analysis
  - Market at Glance
  - Market Share (%) and BPS Analysis, by Region
  - Competitive Landscape
  - Heat Map Analysis
  - Market Presence and Specificity Analysis
4. Investment Analysis
5. Competitive Analysis

**To know more**

**Contact Us:**

Sales

Prophecy Market Insights

Email- [sales@prophecymarketinsights.com](mailto:sales@prophecymarketinsights.com)