

## **Thermoplastic Vulcanizate (Tpv) Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)**

Market Report | 2023-01-23 | 150 pages | Mordor Intelligence

### **AVAILABLE LICENSES:**

- Single User License \$4750.00
- Team License (1-7 Users) \$5250.00
- Site License \$6500.00
- Corporate License \$8750.00

### **Report description:**

The thermoplastic vulcanizate (TPV) market globally stood at over 380 kilotons in 2021, and it is expected to grow at a CAGR of over 6% during the forecast period (2022-2027).

The COVID-19 pandemic affected the market negatively. However, the market has now been estimated to have reached pre-pandemic levels.

#### Key Highlights

The major factor driving the market studied is the increase in the use of thermoplastic vulcanizate in the consumer goods industry.

The Asia-Pacific region is expected to be the largest and fastest-growing region in the forecast period.

Growing use in the Healthcare industry is expected to be a major opportunity for the market to grow.

#### Thermoplastic Vulcanizate (TPV) Market Trends

#### The Automotive Segment to Dominate the Market

Automotive lightweight materials have been witnessing robust growth during the past couple of years due to the increasing demand for luxurious, low-on-emission, safe, and high-performance vehicles.

As a result, suppliers and manufacturers have introduced various solutions that not only help OEMs meet continually tightening

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: [support@scotts-international.com](mailto:support@scotts-international.com)

[www.scotts-international.com](http://www.scotts-international.com)

regulations but also satisfy the widening range of consumers' tastes.

The major applications of TVP in the automotive industry include hose coverings, air inlet duct covers, gaskets, seals, convoluted boots, vibration dampeners, strut covers, ignition components, bushings, and window seals.

TPV flexible automotive under-the-hood components include air intake tubes and bellows, wheel well flares, steering system bellows, and sound abatement parts.

Cost is the biggest advantage, with TPVs being 10-30% lower than EPDM, coupled with lower weight, improved design flexibility, and recyclability. Furthermore, the lightweight of TPV enables more fuel-efficient vehicles. Every 10% reduction in vehicle weight is estimated to result in a 5-7% reduction in fuel usage.

Automotive production globally observed about 10% growth in the first nine months of 2021 when compared to the same period in 2020.

Thus, based on the aforementioned aspects, the automotive segment is expected to dominate the market.

## Asia-Pacific to Witness the Fastest Growth

Extensive demand from China and Japan is one of the key reasons driving the demand in the market in Asia-Pacific.

China is the world's largest automotive producer. However, the country witnessed a decline in the production of vehicles in the recent past. The performance of the automotive industry was affected by the economic shifts and China's trade war with the United States.

China is majorly focusing on increasing the production and sales of electric vehicles in the country. For this purpose, the country has planned to increase the production of electric vehicles (EVs) to 2 million per year by 2020, and 7 million per year by 2025. The target, if achieved, may increase the share of electric vehicles to 20% of the total new car production for China by 2025.

China's booming economy has offered consumer product companies some of the world's greatest growth opportunities. Attracted by the huge potential of China's consumer goods market, many foreign companies have entered China and set up production units. With the growth of consumer goods production, thermoplastic vulcanizate consumption may also see an increased demand. In Japan, Tokyo emerged as a top market among the rest of the major cities in the region for investments and development prospects, of which the residential sector accounted for the major share.

Thus, the anticipated growth in the automotive, construction, consumer goods, and electronics industries is likely to drive the domestic demand for thermoplastic vulcanizate during the forecast period.

Hence, the Asia-Pacific region is expected to witness the highest growth rate.

## Thermoplastic Vulcanizate (TPV) Market Competitor Analysis

The thermoplastic vulcanizate (TPV) market is consolidated, with the top 7 players competing globally for an estimated 70% of the market. The major companies (in no particular order) include Exxon Mobil Corporation, Mitsui Chemicals Inc., Teknor Apex, Dawn Group, KUMHO POLYCHEM, and other companies.

Additional Benefits:

The market estimate (ME) sheet in Excel format

3 months of analyst support

### Table of Contents:

1 INTRODUCTION

1.1 Study Assumptions

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

## 1.2 Scope of the Study

## 2 RESEARCH METHODOLOGY

## 3 EXECUTIVE SUMMARY

## 4 MARKET DYNAMICS

### 4.1 Drivers

#### 4.1.1 Extensive Demand from the Automobile Industry

#### 4.1.2 Increase in Use of Thermoplastic Vulcanizate in the Consumer Goods Industry

### 4.2 Restraints

#### 4.2.1 Other Restraints

### 4.3 Industry Value Chain Analysis

### 4.4 Porter's Five Forces Analysis

#### 4.4.1 Bargaining Power of Suppliers

#### 4.4.2 Bargaining Power of Consumers

#### 4.4.3 Threat of New Entrants

#### 4.4.4 Threat of Substitute Products and Services

#### 4.4.5 Degree of Competition

### 4.5 Raw Material Analysis

## 5 MARKET SEGMENTATION

### 5.1 End-user Industry

#### 5.1.1 Automotive

#### 5.1.2 Building and Construction

#### 5.1.3 Consumer Goods

#### 5.1.4 Healthcare

#### 5.1.5 Other End-user Industries

### 5.2 Geography

#### 5.2.1 Asia-Pacific

##### 5.2.1.1 China

##### 5.2.1.2 India

##### 5.2.1.3 Japan

##### 5.2.1.4 South Korea

##### 5.2.1.5 Rest of Asia-Pacific

#### 5.2.2 North America

##### 5.2.2.1 United States

##### 5.2.2.2 Canada

##### 5.2.2.3 Mexico

##### 5.2.2.4 Rest of North America

#### 5.2.3 Europe

##### 5.2.3.1 Germany

##### 5.2.3.2 United Kingdom

##### 5.2.3.3 Italy

##### 5.2.3.4 France

##### 5.2.3.5 Spain

##### 5.2.3.6 Rest of Europe

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: [support@scotts-international.com](mailto:support@scotts-international.com)

[www.scotts-international.com](http://www.scotts-international.com)

- 5.2.4 South America
  - 5.2.4.1 Brazil
  - 5.2.4.2 Argentina
  - 5.2.4.3 Rest of South America
- 5.2.5 Middle-East
  - 5.2.5.1 Saudi Arabia
  - 5.2.5.2 South Africa
  - 5.2.5.3 Rest of Middle-East

## 6 COMPETITIVE LANDSCAPE

- 6.1 Mergers and Acquisitions, Joint Ventures, Collaborations, and Agreements
- 6.2 Market Share(%)\*\*/Ranking Analysis
- 6.3 Strategies Adopted by Leading Players
- 6.4 Company Profiles
  - 6.4.1 Mitsui Chemicals Inc.
  - 6.4.2 Exxon Mobil Corporation
  - 6.4.3 Celanese Corporation
  - 6.4.4 LyondellBasell Industries holdings BV
  - 6.4.5 PolyOne Corporation
  - 6.4.6 LCY GROUP
  - 6.4.7 Trinseo
  - 6.4.8 Kumho Polychem
  - 6.4.9 Orbia
  - 6.4.10 Teknor Apex
  - 6.4.11 RTP Company
  - 6.4.12 Elastron TPE
  - 6.4.13 Ravago
  - 6.4.14 Mitsubishi Chemical Corporation
  - 6.4.15 FM Plastics

## 7 MARKET OPPORTUNITIES AND FUTURE TRENDS

- 7.1 Rising Usage in the Healthcare Industry

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: [support@scotts-international.com](mailto:support@scotts-international.com)

[www.scotts-international.com](http://www.scotts-international.com)

## Thermoplastic Vulcanizate (Tpv) Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 150 pages | Mordor Intelligence

To place an Order with Scotts International:

- ☐ - Print this form
- ☐ - Complete the relevant blank fields and sign
- ☐ - Send as a scanned email to support@scotts-international.com

### ORDER FORM:

Select license	License	Price
	Single User License	\$4750.00
	Team License (1-7 Users)	\$5250.00
	Site License	\$6500.00
	Corporate License	\$8750.00
		VAT
		Total

\*Please circle the relevant license option. For any questions please contact support@scotts-international.com or 0048 603 394 346.

\*\* VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

Email*	<input type="text"/>	Phone*	<input type="text"/>
First Name*	<input type="text"/>	Last Name*	<input type="text"/>
Job title*	<input type="text"/>		
Company Name*	<input type="text"/>	EU Vat / Tax ID / NIP number*	<input type="text"/>
Address*	<input type="text"/>	City*	<input type="text"/>
Zip Code*	<input type="text"/>	Country*	<input type="text"/>
		Date	2026-02-19
		Signature	

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com



**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: [support@scotts-international.com](mailto:support@scotts-international.com)  
[www.scotts-international.com](http://www.scotts-international.com)