

**Polytetramethylene Ether Glycol Market Assessment, By Application [Polyurethane Fibers, Thermoplastic Polyurethane Elastomers, Others], By End-user Industry [Automotive, Paints and Coatings, Textile, Others], By Region, Opportunities and Forecast, 2018-2032F**

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**Report description:**

Global polytetramethylene ether glycol (PTMEG) market is projected to witness a CAGR of 6.23% during the forecast period 2025-2032, growing from USD 3.59 billion in 2024 to USD 5.82 billion in 2032. The global PTMEG market is gaining momentum primarily because of the rising applications in industries such as automobiles, textiles, and construction. The properties of PTMEG, such as flexibility, durability, and hydrolytic stability, are required in the production of thermoplastic polyurethane (TPU) and spandex fibers, which are highly demanded by the automotive industry due to lightweight materials reducing fuel consumption and enhancing performance.

The increasing demand for sustainable materials is a primary driver for the growth in the global PTMEG market. Manufacturers are increasingly concerned with environmentally friendly production processes and are exploring PTMEG derived from renewable sources. This shift aligns with global sustainability goals and consumer preference for environmentally conscious products. Furthermore, rapid industrialization in developing economies, especially in Asia-Pacific, increases the demand for PTMEG. Significant investments in infrastructure and manufacturing capabilities drive this. Simultaneously, the textile industry is continuously evolving towards high-performance fabrics. As industries adopt advanced materials that enhance sustainability and performance, the need for PTMEG in innovative solutions is expected to rise. This growth will cater to diverse sectoral needs while also supporting environmental initiatives.

In September 2024, Jiangsu Huaфон CovationBio Co., Ltd announced its construction project for producing bio-based polytetramethylene ether glycol (BiOPTMEG), tetrahydrofuran, methyl acetate, 1,4-butanediol, and gamma-butyrolactone. The project will utilize furfural derived from corncobs as its main raw material and will be constructed in three phases. The first phase aims for a BiOPTMEG capacity of 50 kilotons per year (kt/year), the second phase 150 kt/year, and the third phase 300 kt/year.

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The total investment is approximately USD 1.40 billion, with an environmental protection investment of USD 16 million, and the completion of the three phases is expected in 2026, 2028, and 2030, respectively.

#### Growing Demand for Thermoplastic Polyurethane (TPU) Augment Market Growth

The demand for thermoplastic polyurethane (TPU) is increasingly growing as it has versatile applications in automotive, footwear, and electronics. In all these industries, a major focus is on lightweight, strong materials. Thus, TPU has gained a preference because of its great flexibility, abrasion resistance, and chemical stability. It is used in interior trims, seals, and hoses in the automotive industry. In these fields, it makes automobiles faster and increases fueling efficiency. It is highly demanded in an electric vehicle since manufacturers try to get maximum efficiency from the design. In addition, the TPU demand is increasing in the footwear sector as most brands are now focusing on comfortable and durable shoes. Moreover, the high quality of products consumed by people has increased the use of TPU in various applications. The excellent insulation properties also make TPU suitable for cable jacketing and protective casings. As the pace of urbanization and industrialization grows globally, so will the demand for TPU, and thus, this material would be a crucial input in future manufacturing processes.

In October 2023, Covestro AG increased its production capacity for thermoplastic polyurethane (TPU) films in the Platilon range, including infrastructure and logistics in Bomlitz, Lower Saxony, Germany. The expansion, funded by a low double-digit USD million investment, aims to meet global demand for multilayer TPU films used in automotive interiors, construction, wound care, and outdoor clothing. The new capacity will strengthen Covestro's position as a leading supplier of technical specialty films, as well as strengthen its Bomlitz site.

#### Expanding Automotive Industry Propels Polytetramethylene Ether Glycol (PTMEG) Market Demand

The automotive industry is a significant driver of the polytetramethylene ether glycol (PTMEG) market, primarily due to the increasing demand for high-performance materials that enhance vehicle efficiency and performance. PTMEG is widely used in the production of thermoplastic polyurethanes (TPUs), which are essential for various automotive applications, including seals, gaskets, hoses, and flexible tubing. The unique properties of PTMEG, such as excellent elasticity, hydrolytic stability, and low-temperature flexibility, make it an ideal choice for components that require durability and resilience under varying environmental conditions.

As automotive manufacturers strive to improve fuel efficiency and reduce vehicle weight, the demand for lightweight materials made with PTMEG is expected to grow significantly. The trend towards lightweight is crucial in the automotive sector, as reducing vehicle weight directly correlates with improved fuel economy and reduced emissions. Furthermore, the increasing adoption of electric vehicles (EVs) presents new opportunities for PTMEG-based materials in components such as high-performance seals and insulation materials that can withstand the unique demands of electric powertrains.

Additionally, advancements in automotive manufacturing technologies are fostering innovation in the use of PTMEG. The development of new grades of PTMEG with enhanced thermal stability and mechanical properties allows manufacturers to create more efficient and durable automotive components. As the automotive industry continues to evolve, particularly with the rise of EVs and stringent environmental regulations, the demand for specialized PTMEG-based materials is anticipated to increase, driving growth in the overall PTMEG market.

According to the International Organization of Motor Vehicle Manufacturers (OICA), in 2023, global motor vehicle production reached around 93.5 million units, witnessing a 17% hike since 2022, with total production worldwide at 84.8 million units. As vehicle production increases globally, the demand for lightweight materials is expected to rise, driving the demand for PTMEG in the coming years.

#### Rising Demand for Bio PTMEG in the Textile Industry Boosts Market Growth

Rising textile demand for bio-based PTMEG is significantly impacting market growth. Consumers increasingly value sustainable products, and manufacturers are responding by turning to more environmentally friendly materials such as bio-based PTMEG. This shift helps them meet the demand for products such as spandex fiber, which is widely used in activewear and sports attire. The growing popularity of athleisure and fitness-focused apparel is driving demand for high-performance fabrics, which, in turn, promotes the consumption of bio-based PTMEG. Simultaneously, increasing regulatory pressures regarding sustainability are compelling textile manufacturers to choose greener alternatives to conventionally used petrochemical-derived materials. This shift aligns with consumer needs and strengthens brand image in a competitive market.

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Moreover, innovations in sustainable production are improving the accessibility of bio-based PTMEG for textile manufacturers, enabling them to effectively market these materials in their fabric products. The alignment of consumer preferences for sustainability with regulatory support is accelerating the adoption of bio-based PTMEG within the textile industry. In May 2024, the LYCRA Company signed a letter of intent with Dairen Chemical Corporation (DCC) to convert QIRA, the next generation 1,4-butanediol (BDO), into low-impact PTMEG, the main ingredient in patented bio-derived LYCRA fiber. Dairen will be the first company in the world to mass produce this low-impact bio-PTMEG at scale. This collaboration, which began in September 2022, aims to enable the production of bio-derived LYCRA fiber made with QIRA. DCC will produce 70% of the renewable portion of LYCRA fiber, using its low-impact allyl alcohol process.

#### Asia-Pacific Witnesses Substantial Growth in the Global PTMEG Market

Asia-Pacific is an important market for PTMEG, with high industrial activity and a solid base of textile manufacturing. Growth in this market is mainly led by large countries such as China and India, which are richly endowed with production capabilities having an upward trend of domestic consumption of high-performance textiles. Consumer preference these days in these countries has shifted towards quality apparel, providing comfort and functionality. India is emerging as a massive market for PTMEG as the country's textile industry has been growing at very high rates because of increased disposable income and rising lifestyles.

Demand for fashionable and functional clothing is driving manufacturers to add more spandex to their end products, thus raising demand for PTMEG.

Furthermore, China is the largest market player in the global PTMEG market in the region because of the presence of largest spandex manufacturer in the country. Moreover, the country has strong supply chains and manufacturing capabilities that enable it to fulfil both domestic and international orders. In addition, Chinese manufacturers are increasing their capacities as the global demand for spandex fibers in activewear and other applications is growing.

In November 2023, Huaheng Energy Technology Co. Ltd commissioned its new PTMEG plants in Inner Mongolia, utilizing Koch Technology Solutions' (KTS) technology licensing group. The plants, which have 3 BDO (1,4 Butanediol) lines with 100 KTA capacity and 4 PTMEG lines with 46 KTA capacity, utilize KTS's BDO, THF (tetrahydrofuran) and PTMEG package of licensed technologies. PTMEG is a key product in the BDO industrial chain for synthetic fibre production, and the plant in Wuhai, Inner Mongolia, fills a critical gap in the fine chemical industry chain. The plant was commissioned safely and ran at full rates after 10 days, becoming the largest single production facility using KTS' technology package.

#### Future Market Scenario (2025 – 2032F)

□□The demand for bio-based PTMEG is expected to rise as sustainability becomes a priority across industries, with manufacturers seeking environmentally friendly alternatives.

□□Innovations in manufacturing processes will enhance production efficiency and product quality, enabling companies to meet evolving market demands.

□□The expansion of applications for PTMEG in emerging sectors such as wearable technology and advanced medical devices will create new growth opportunities.

□□Strategic collaboration among key players will drive market expansion and innovation in product offerings, enhancing competitiveness in the global landscape.

#### Key Players Landscape and Outlook

The global polytetramethylene ether glycol (PTMEG) market is highly competitive, with several major players holding dominant positions. These key businesses are established manufacturers known for their extensive product ranges, innovative solutions, and comprehensive research and development efforts throughout the production process. They continuously seek to upgrade their production lines and expand their market reach through strategic partnerships and collaborations. In this highly competitive landscape, established leaders and new entrants invest heavily in research and development to formulate unique PTMEG solutions. These tailored PTMEGs aim to meet diverse application demands across sectors such as textile, automotive, and consumer goods, with a focus on sustainability and high performance.

In September 2023, BASF SE announced acquiring long-term access to QIRA bio-based 1,4-butanediol (BDO) from Qore LLC, a joint venture between Cargill and HELM AG. The agreement aims to expand BASF's BDO derivatives with bio-based variants of polytetramethylene ether glycol (PolyTHF) and tetrahydrofuran (THF). The first commercial quantities are expected to be available in Q1 2025.

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## Table of Contents:

1. Project Scope and Definitions
2. Research Methodology
3. Executive Summary
4. Voice of Customer
  - 4.1. Respondent Demographics
  - 4.2. Factors Considered in Purchase Decisions
    - 4.2.1. Performance Characteristics
    - 4.2.2. Grade Selection
    - 4.2.3. Sustainability
    - 4.2.4. Cost Competitiveness
    - 4.2.5. Technical Specification
5. Global Polytetramethylene Ether Glycol Market Outlook, 2018-2032F
  - 5.1. Market Size Analysis & Forecast
    - 5.1.1. By Value
    - 5.1.2. By Volume
  - 5.2. Market Share Analysis & Forecast
    - 5.2.1. By Application
      - 5.2.1.1. Polyurethane Fibers
        - 5.2.1.2. Thermoplastic Polyurethane Elastomers
        - 5.2.1.3. Others
    - 5.2.2. By End-user Industry
      - 5.2.2.1. Automotive
      - 5.2.2.2. Paints and Coatings
      - 5.2.2.3. Textile
      - 5.2.2.4. Others
    - 5.2.3. By Region
      - 5.2.3.1. North America
      - 5.2.3.2. Europe
      - 5.2.3.3. Asia-pacific
      - 5.2.3.4. South America
      - 5.2.3.5. Middle East and Africa
    - 5.2.4. By Company Market Share Analysis (Top 5 Companies and Others - By Value, 2024)
  - 5.3. Market Map Analysis, 2024
    - 5.3.1. By Type
    - 5.3.2. By Application
    - 5.3.3. By End-user Industry
    - 5.3.4. By Region
6. North America Polytetramethylene Ether Glycol Market Outlook, 2018-2032F\*
  - 6.1. Market Size Analysis & Forecast
    - 6.1.1. By Value
    - 6.1.2. By Volume
  - 6.2. Market Share Analysis & Forecast
    - 6.2.1. By Type
      - 6.2.1.1. Polyurethane Fibers
        - 6.2.1.2. Thermoplastic Polyurethane Elastomers
        - 6.2.1.3. Others

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- 6.2.2.□By End-user Industry
    - 6.2.2.1.□Automotive
    - 6.2.2.2.□Paints and Coatings
    - 6.2.2.3.□Textile
    - 6.2.2.4.□Others
  - 6.2.3.□By Country Share
    - 6.2.3.1.1.□United States
    - 6.2.3.1.2.□Canada
    - 6.2.3.1.3.□Mexico
  - 6.3.□Country Market Assessment
    - 6.3.1.□United States Polytetramethylene Ether Glycol Market Outlook, 2018-2032F\*
      - 6.3.1.1.□Market Size Analysis & Forecast
        - 6.3.1.1.1.□By Value
        - 6.3.1.1.2.□By Volume
      - 6.3.1.2.□Market Share Analysis & Forecast
        - 6.3.1.2.1.□By Type
          - 6.3.1.2.1.1.□Polyurethane Fibers
          - 6.3.1.2.1.2.□Thermoplastic Polyurethane Elastomers
          - 6.3.1.2.1.3.□Others
        - 6.3.1.2.2.□By End-user Industry
          - 6.3.1.2.2.1.□Automotive
          - 6.3.1.2.2.2.□Paints and Coatings
          - 6.3.1.2.2.3.□Textile
          - 6.3.1.2.2.4.□Others
      - 6.3.2.□Canada
      - 6.3.3.□Mexico
- \*All segments will be provided for all regions and countries covered
- 7.□Europe Polytetramethylene Ether Glycol Market Outlook, 2018-2032F
    - 7.1.□Germany
    - 7.2.□France
    - 7.3.□Italy
    - 7.4.□United Kingdom
    - 7.5.□Russia
    - 7.6.□Netherlands
    - 7.7.□Spain
    - 7.8.□Turkey
    - 7.9.□Poland
  - 8.□Asia-Pacific Polytetramethylene Ether Glycol Market Outlook, 2018-2032F
    - 8.1.□India
    - 8.2.□China
    - 8.3.□Japan
    - 8.4.□Australia
    - 8.5.□Vietnam
    - 8.6.□South Korea
    - 8.7.□Indonesia
    - 8.8.□Philippines
  - 9.□South America Polytetramethylene Ether Glycol Market Outlook, 2018-2032F

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- 9.1. Brazil
- 9.2. Argentina
- 10. Middle East and Africa Polytetramethylene Ether Glycol Market Outlook, 2018-2032F
  - 10.1. Saudi Arabia
  - 10.2. UAE
  - 10.3. South Africa
- 11. Porter's Five Forces Analysis
- 12. PESTLE Analysis
- 13. Market Dynamics
  - 13.1. Market Drivers
  - 13.2. Market Challenges
- 14. Market Trends and Developments
- 15. Case Studies
- 16. Competitive Landscape
  - 16.1. Competition Matrix of Top 5 Market Leaders
  - 16.2. SWOT Analysis for Top 5 Players
  - 16.3. Key Players Landscape for Top 10 Market Players
    - 16.3.1. Mitsubishi Chemical Corporation
      - 16.3.1.1. Company Details
      - 16.3.1.2. Key Management Personnel
      - 16.3.1.3. Products and Services
      - 16.3.1.4. Financials (As Reported)
      - 16.3.1.5. Key Market Focus and Geographical Presence
      - 16.3.1.6. Recent Developments/Collaborations/Partnerships/Mergers and Acquisition
    - 16.3.2. LyondellBasell Industries Holdings B.V.
    - 16.3.3. Sichuan Lutianhua Co., Ltd.
    - 16.3.4. Dairen Chemical Corporation
    - 16.3.5. Hangzhou Sanlong New Materials Co., Ltd.
    - 16.3.6. BASF SE
    - 16.3.7. Hyosung Corporation
    - 16.3.8. Chang Chun Group
    - 16.3.9. Korea PTG Co., Ltd.
    - 16.3.10. Xinjiang Blue Ridge Tunhe Energy Co., Ltd.
- \*Companies mentioned above DO NOT hold any order as per market share and can be changed as per information available during research work.
- 17. Strategic Recommendations
- 18. About Us and Disclaimer

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