

Polyurethane Market Report and Forecast 2025-2034

Market Report | 2025-07-15 | 177 pages | EMR Inc.

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Report description:

The global polyurethane market size reached a value of over USD 62.07 Billion in 2024. The market is further expected to grow in the forecast period of 2025-2034 at a CAGR of 4.70%, to reach USD 98.25 Billion by 2034.

Key Trends in the Market

Polyurethane, also known as polymeric material, is created from a multitude of starting elements and is categorised as a polymer rather than a specific substance. They are thermosetting polymers, which means that they do not melt in the presence of heat. Due to its easy accessibility, low cost, simplicity of use, and recyclability, it is employed in a variety of applications that improve the comfort and environmental friendliness of daily lives.

- Polyurethane is widely employed in the building and construction industry for commercial, industrial, and residential applications due to its insulating qualities, versatility, durability, and strength-to-weight ratio. The polyurethane market demand is anticipated to increase throughout the forecast period due to rising building insulation demand brought on by environmental concerns. However, the rising demand for acid-epoxy coatings could limit market expansion.

- A wide variety of consumer goods used in daily life include polyurethane materials. For instance, hard foam for casing in walls and roofing, TPU for medical equipment and footwear, and flexible foam for upholstered furniture are some of the examples of polyurethane-based products. Additionally, it is also used on floors and automotive interiors, in coatings, sealants, adhesives.

- As a result of improved building material performance, there is a higher need for effective insulating materials to regulate air conditioning, ventilation, heating and reduce the amount of energy lost due to inadequate insulation. The introduction of extremely effective insulating materials like polyurethane foam leads to huge energy savings.

Global Polyurethane Market Segmentations

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The EMR's report titled "Global Polyurethane Market Report and Forecast 2024-2032" offers a detailed analysis of the market based on the following segments:

Market Breakup by Product Type:

- Rigid Foam
- Flexible Foam
- Coatings, Adhesives, Sealants, and Elastomers (CASE)
- Thermoplastic Polyurethane
- Others

Market Breakup by End Use:

- Furniture
- Construction
- Electronics
- Automotive and Transportation
- Packaging
- Footwear
- Others

Market Breakup by Region:

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

Market Share by End Use

The demand for polyurethane in the construction sector is anticipated to expand significantly throughout the forecast period due to the superior thermal insulation, light weight, chemical inertness, and bacterial and pest resistance of polyurethane foam. The growth of the construction industry is also being fuelled by the expanding government initiatives like smart cities along with rising infrastructure spending, thus aiding the polyurethane market growth. Furthermore, the need for polyurethane is predicted to increase as green buildings become more and more popular around the world, fuelling the expansion of the construction industry.

Over the projection period, the automotive sector is expected to expand at a considerable CAGR. There are several environmentally friendly uses for polyurethane in the automotive sector. Utilising polyurethane offers advantages, including safety, comfort, lightness, and design flexibility. Products made of polyurethane assist automakers and designers in creating the seating they desire for their vehicles. Seating made of polyurethane is simple to assemble, remove, and recycle. Polyurethane supports improved performance requirements and a wide range of stiffness without sacrificing quality or adding weight.

Market Share by Region

The Asia Pacific region is predicted to lead the polyurethane market due to increasing use of polyurethane in major end-use sectors such as construction, automotive, furniture and interior, electronics and appliance, and packaging. A vast pool of

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inexpensive, skilled labour and easy access to land are the key characteristics of the Asia Pacific region. Over the course of the forecast period, the further growth of the manufacturing sectors in emerging economies, such as China and India, is anticipated to positively impact market growth for polyurethane.

Additionally, the Asia Pacific region is home to a number of quickly developing industries like construction, automotive, and electronics that present lucrative growth prospects for polyurethane manufacturers. The expansion of the regional market can also be linked to an increase in construction activity and the rapid urbanisation of emerging nations like, thereby aiding the polyurethane market in the Asia Pacific.

Competitive Landscape

Dow Inc.

Dow Inc., with its headquarters in Michigan in the United States, is one of the top producers of chemicals, plastics, synthetic fibres, and agricultural products worldwide. The company provides a variety of goods and services for customers in the packaging, infrastructure, mobility, and consumer care areas.

Covestro AG

Covestro AG is the leading manufacturer of cutting-edge, high-performance polymers throughout the world, with its headquarters in Germany. Products in a wide range of markets are improved by its inventive discoveries in polyurethanes, polycarbonates, coatings, adhesives, speciality raw materials, and thermoplastic polyurethane elastomers.

Huntsman Corporation

Huntsman Corporation, with its headquarters in Texas in the United States, produces unique organic chemical products. The company, which was founded in 1970, has sectors for polyurethanes, advanced materials, textile effects, and performance goods. The polyurethanes product segment includes thermoplastic polyurethane, methylene diphenyl diisocyanate, polyols, and other products associated with polyurethane.

Other market players include BASF SE, DIC Corporation, and RAMPF Holding GmbH & Co. KG, among others.

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