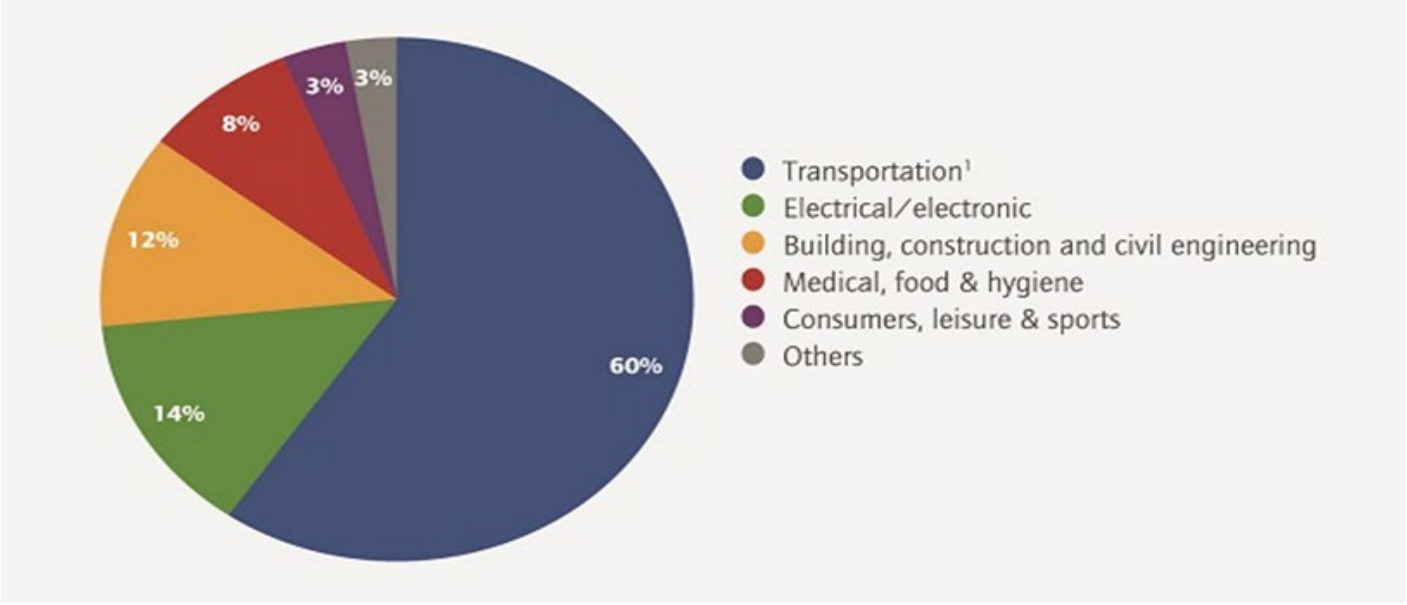
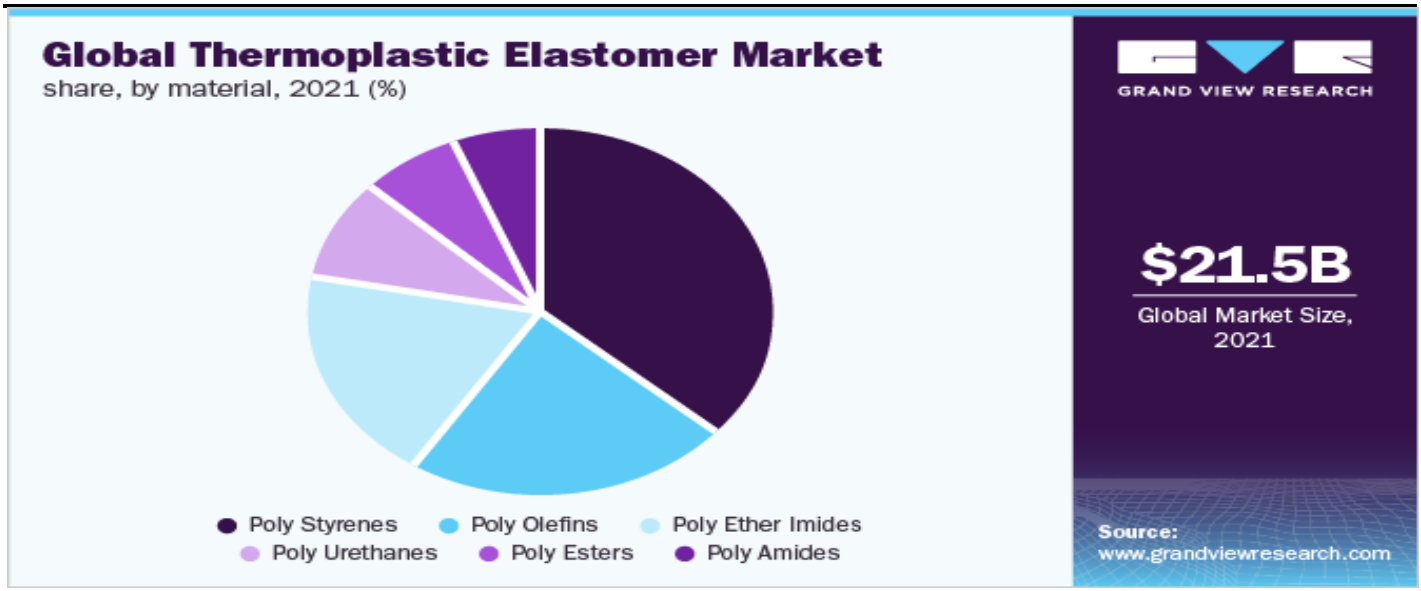
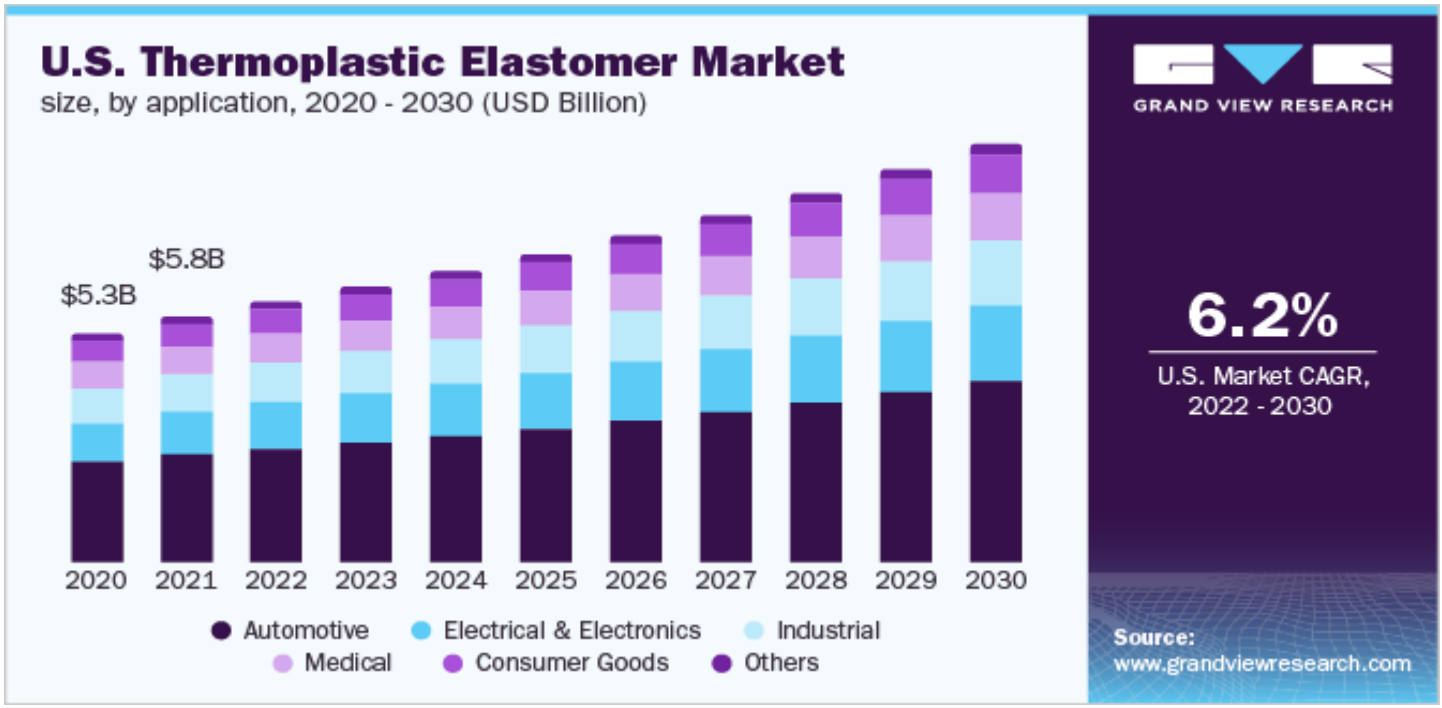
XyloX Products Potential Market Demand

Question-What is the demand for (TPE) products? Thermoplastic Elastomer Market Size Report, 2022-2030.
Answer- The global thermoplastic elastomer market size was valued at USD 21.45 billion in 2021 and is expected to expand at a compound annual growth rate (CAGR) of 7.2% from 2022 to 2030. Increasing consumption across various applications such as automotive, electrical and electronics, industrial, medical, and consumer goods has been instrumental in the global industry growth over the last few years. Increasing demand in automotive component manufacturing is expected to be a major factor driving the global industry over the forecast period. Regulatory intervention by environmental agencies aimed at carbon emission reduction through an increase in fuel efficiency has forced major automotive OEMs to incorporate plastics as a substitute for metals and alloys in automotive components.

Figure 1: Global market split of high-performance elastomers by end-use applications







Increasing consumer preference for high-performance and lightweight passenger cars has been driving plastic innovation in automotive manufacturing. These factors have led to increased thermoplastics consumption in the aforementioned application. Thermoplastic elastomers (TPEs) exhibit superior physical and chemical properties compared to thermoset plastics, thus gaining preference in terms of application. High substitution rate of TPU and TPO as an alternative to ethylene propylene diene monomer (EPDM) in construction materials is expected to complement global industry demand over the forecast period.

Thermoplastic Elastomer Market Trends: TPE facilitates increased fuel efficiency in automotive applications by lowering car weight and density by substituting conventional components inside and around the vehicle. To reduce the impact of carbon emissions and greenhouse gases (GHG) on the environment and human health, regulatory bodies across various nations have imposed numerous stringent regulations

Application Insights: The automotive segment held the largest revenue share of over 40.0% in 2021. TPE usage in automotive applications has increased exponentially as a result of high usage of electronic and electrical devices such as electric motor housings for seating and windows, passenger airbags, safety belt tensioners, and more. Newly developed grades with enhanced hydrolytic stability are also finding applications in under-the-hood components.

Material Insights: Poly styrenes held the largest revenue share of over 35.0% in 2021. It was the largest consumed material in 2021. Increasing demand for SIS, particularly in China and India, is expected to drive the segment growth over the next eight years.

Regional Insights: North America dominated the market and accounted for a revenue share of over 35.0% in 2021. The North American region is one of the largest consumers of plastics owing to high demand in the automotive, electrical and electronics, packaging, and construction sectors. TPE and other polymers have many applications in each industry due to their versatile benefits, easy molding, and desired shape formation. Many automobile manufacturers prefer plastic vehicle parts, which helps the companies to achieve low-cost production and increase their bottom line. The region is a slow-growing market owing to saturation of the end-use industries and a relatively lower customer base as compared to Asia Pacific.

Key manufacturers such as Muller Kunststoffe and Zeon have started capacity expansions in Japan and various countries respectively.

Report Attribute	Details
Market size value in 2022	USD 22.91 billion
Revenue forecast in 2030	USD 40.06 billion
Growth Rate	CAGR of 7.2% from 2022 to 2030
Base year for estimation	2021
Historical data	2019 - 2020
Forecast period	2022 - 2030
Quantitative units	Volume in kilotons, revenue in USD million/billion, and CAGR from 2022 to 2030
Report coverage	Volume forecast, Revenue forecast, company ranking, competitive landscape, growth factors, and trends
Segments covered	Application, material, region
Regional scope	North America; Europe; Asia Pacific; Central & South America; Middle East & Africa
Country scope	U.S.; Canada; Mexico; Germany; France; U.K.; Italy; China; India; Japan; Brazil; Saudi Arabia
Key companies profiled	Advanced Elastomer Systems L.P.; Arkema S.A.; BASF SE; Bayer Material Science LLC; China Petroleum & Chemical Corporation; Dynasol Elastomers LLC; EMS group; Evonik Industries; Huntsman Corporation; Kraton Polymers LLC; LG Chemicals; LCY Chemical Corporation; Lubrizol Corporation; LyondellBasell Industries; Nippon Polyurethane Industry Company Ltd.; Avient Corporation; Teknor APEX Company; The Dow Chemical Company; TSRC Corporation; Yantai Wanhua Polyurethane Co. Ltd.
Customization scope	Free report customization (equivalent up to 8 analyst's working days) with purchase. Addition or alteration to country, regional, and segment scope.
Pricing and purchase options	Avail customized purchase options to meet your exact research needs.

Global Thermoplastic Elastomer Market Segmentation: This forecasts volume and revenue growth at the global, regional, and country levels and provides an analysis of the latest industry trends and opportunities in each of the sub-segments from 2019 to 2030. For the purpose of this report, Grand View Research has segmented the global thermoplastic elastomer market report based on application, material, and region:

Frequently Asked Questions

How big is the thermoplastic elastomer market? The global thermoplastic elastomer market size was estimated at USD 21.45 billion in 2021 and is expected to reach USD 22.91 billion in 2022.

What is the thermoplastic elastomers market growth? The global thermoplastic elastomer market is expected to grow at a compound annual growth rate of 7.2% from 2022 to 2030 to reach USD 40.06 billion by 2030.

Which segment accounted for the largest thermoplastic elastomer market share? The automotive segment dominated the thermoplastic elastomer market with a share of over 42% in 2021. This is attributable to favorable regulations pertaining to thermoplastics consumption in automotive applications as substitutes for metals and alloys.

Who are the key players in the thermoplastic elastomer market? Some key players operating in the thermoplastic elastomer market include Advanced Elastomer Systems L.P., Arkema S.A., BASF SE, Bayer MaterialScience LLC, China Petroleum & Chemical Corporation, Dynasol Elastomers LLC, EMS group, Evonik Industries

What are the factors driving the thermoplastic elastomer market? Key factors that are driving the thermoplastic elastomer market growth include increasing demand in automotive component manufacturing and increasing consumer preference for high-performance and lightweight passenger cars.

This Document has been Prepared by Third Party and Reviewed and Approved by ReNeuvo Management

Nothing wrong with using plastic!

What is wrong, is what do we do after we use plastic!

Global Warming - Impacts every daily process in our lives!