

# Thermoplastic Elastomer Market Projected to Reach \$41.2 Billion with 8% CAGR by 2029

*The Business Research Company's  
Thermoplastic Elastomer Market  
Projected to Reach \$41.2 Billion with 8%  
CAGR by 2029*

LONDON, GREATER LONDON, UNITED  
KINGDOM, December 4, 2025

/EINPresswire.com/ -- "Get 20% Off All  
Global Market Reports With Code

ONLINE20 – Stay Ahead Of Trade Shifts, Macroeconomic Trends, And Industry Disruptors

The logo for The Business Research Company, featuring the company name in a serif font and a stylized bar chart with three bars of increasing height to the right. The text "The Business Research Company" is repeated below the chart.

The Business  
Research Company

The Business Research Company

What Is The Expected Cagr For The Thermoplastic Elastomer Market Through 2025?

In recent times, there has been a significant increase in the market size of thermoplastic

“

Expected to grow to \$41.2  
billion in 2029 at a  
compound annual growth  
rate (CAGR) of 8%”

*The Business Research  
Company*

elastomers. The market, which was worth \$28.67 billion in  
2024, is projected to rise to \$30.28 billion in 2025, resulting  
in a compound annual growth rate (CAGR) of 5.6%.

In the forthcoming years, robust expansion is anticipated  
for the thermoplastic elastomer market, which is projected  
to reach \$41.2 billion by 2029 with a compound annual  
growth rate of 8.0%. The predicted growth during this  
period is linked to the mounting demand for eco-friendly

materials, growth of the electric vehicle industry, advancements in medical technology, e-commerce packaging methods, the use of 3D printing, and durability in extreme conditions. The forecast period also suggests significant trends such as the emergence of bio-based TPEs, the implementation of smart manufacturing and industry 4.0, the incorporation into wearable technology, initiations to promote a circular economy, and the digitization of supply chains.

Download a free sample of the thermoplastic elastomer market report:

<https://www.thebusinessresearchcompany.com/sample.aspx?id=11987&type=smp>

What Are The Key Factors Driving Growth In The Thermoplastic Elastomer Market?

The rise in requirements for automotive parts manufacturing is projected to stimulate the expansion of the thermoplastic elastomer market. The manufacturing of automotive

components involves creating numerous parts that are essential in the construction and assembly of vehicles. Thermoplastic elastomers, used in an array of applications within these components, offer a blend of versatility, resilience, and ease of treatment, making them ideal for various automotive component needs. For instance, the Economic Times, a business newspaper based in India, reported in March 2023 that the Indian automotive parts industry anticipates a growth of about 10-15% and is set to see notable expansion in the fiscal year 2023-24. The Indian automotive sector reaped revenue of \$D 56.5 billion in 2022, reflecting a 23% rise from the prior year. The current fiscal year of 2023 is also predicted to conclude with a growth rate of 15%. Hence, the growing demand for automotive parts is fueling the expansion of the thermoplastic elastomer market.

What Are The Top Players Operating In The Thermoplastic Elastomer Market?

Major players in the Thermoplastic Elastomer include:

- China Petroleum & Chemical Corporation
- ExxonMobil Chemical Company
- BASF SE
- Asahi Kasei Corporation
- Covestro AG
- DuPont de Nemours Inc.
- Arkema S.A.
- Huntsman Corporation
- Lubrizol Corporation
- Evonik Industries AG

What Are The Major Trends That Will Shape The Thermoplastic Elastomer Market In The Future?

A prevalent trend within the thermoplastic elastomer market is product innovation. Businesses within this market are leveraging new developments to maintain their place within the industry. For example, in April 2022, chemical corporation, DuPont, based in the US, unveiled a new variety of extruded pharma tubing named DuPont Liveo Pharma thermoplastic elastomer tubing. This new product marks an immense step for the Liveo line, broadening its product range with thermoplastic elastomer technology aimed at fluid transportation and applications for single-use bioprocessing. The Liveo pharma thermoplastic elastomer tubing is exclusively crafted for use in biopharmaceutical procedures and provides an efficient aseptic connection and disconnection feature that eliminates the need for connectors. This makes it ideal for sampling applications where the preservation of a sterile setting is crucial.

Comprehensive Segment-Wise Insights Into The Thermoplastic Elastomer Market

The thermoplastic elastomer market covered in this report is segmented –

- 1) By Type: Thermoplastic Polyurethane (TPU), Styrenic Block Copolymer (TPE-S), Thermoplastic Vulcanizates, Elastomeric Alloys, Thermoplastic Copolyester, Other Types
- 2) By Material: Poly Styrenes, Poly Olefins, Poly Ether Imides, Poly Urethanes, Poly Esters, Poly

## Amides

3) By Application: Automotive, Building And Construction, Footwear, Wire And Cables, Medical, Engineering, Other Applications

### Subsegments:

- 1) By Thermoplastic Polyurethane (TPU): Polyester-Based TPU, Polyether-Based TPU
- 2) By Styrenic Block Copolymer (TPE-S): Styrene-Butadiene-Styrene (SBS), Styrene-Ethylene-Butylene-Styrene (SEBS)
- 3) By Thermoplastic Vulcanizates (TPV): Dynamic Vulcanized TPV
- 4) By Elastomeric Alloys: Thermoplastic Polyolefin (TPO), Miscellaneous Elastomeric Alloys
- 5) By Thermoplastic Copolyester (TPC): Polyether Block Amide (PEBA), Thermoplastic Copolyester Elastomers (TPE-C)
- 6) By Other Types: Thermoplastic Polyamide (TPA), Thermoplastic Styrenic Copolymer (TPE-A), Other Specialty Thermoplastic Elastomers

View the full thermoplastic elastomer market report:

<https://www.thebusinessresearchcompany.com/report/thermoplastic-elastomer-global-market-report>

### Global Thermoplastic Elastomer Market - Regional Insights

In 2024, North America led the market for thermoplastic elastomer. However, Asia-Pacific is predicted to experience the most rapid growth during the forecast period. The report on the thermoplastic elastomer market encompasses various regions, namely, Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

Browse Through More Reports Similar to the Global Thermoplastic Elastomer Market 2025, By The Business Research Company

Polymerase Chain Reactions Devices Reagents And Uses Global Market Report 2025

<https://www.thebusinessresearchcompany.com/report/polymerase-chain-reactions-devices-reagents-and-uses-global-market-report>

Waterbased Adhesives Global Market Report 2025

<https://www.thebusinessresearchcompany.com/report/waterbased-adhesives-global-market-report>

Ethylene Propylene Epdm Global Market Report 2025

<https://www.thebusinessresearchcompany.com/report/ethylene-propylene-epdm-global-market-report>

Speak With Our Expert:

Saumya Sahay

Americas +1 310-496-7795

Asia +44 7882 955267 & +91 8897263534

Europe +44 7882 955267

Email: saumyas@tbrc.info

The Business Research Company - [www.thebusinessresearchcompany.com](http://www.thebusinessresearchcompany.com)

Follow Us On:

• LinkedIn: <https://in.linkedin.com/company/the-business-research-company>"

Oliver Guirdham

The Business Research Company

+44 7882 955267

info@tbrc.info

Visit us on social media:

[LinkedIn](#)

[Facebook](#)

[X](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/872146147>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2025 Newsmatics Inc. All Right Reserved.