

According to a new study of Fact.MR, sales of thermoplastic vulcanizates (TPVs) are expected to exceed 388 thousand tons in 2018, and record a Y-o-Y growth at nearly 4.5% in 2019. Growth of the thermoplastic vulcanizates industry remains driven by a slew of factors, which range from robust requirement for lightweight materials with superior performance characteristics, to government regulations and initiatives in enhancing the vehicle fuel efficiency & economy.

The study finds that leading automakers around the globe are putting efforts to meet growing requirement for innovative materials in the production of exterior parts. Nearly 50% sales of the thermoplastic vulcanizates (TPV) were accounted by the automotive exteriors in 2018. Growing adoption of TPV in under the hood applications for heavy-duty vehicles and passenger cars, along with the material's recyclability, excellent stiffness, and environment-sustainability, continue to augur well for growth of the thermoplastic vulcanizates industry.

According to the study, leading automotive vendors are working on the design & development of novel TPVs with excellent light-triggered/magnetic/thermal shape memory-supported self-healing property. The innovation is further expected to pave way for next-generation self-healing material designs. Key players in [thermoplastic vulcanizates market](#) are also concentrating on the development of foamable variants, which offer effective sealing to windows and doors, and eliminate complications entailed by urethane seals. This alludes significant adoption of the TPVs in the building & construction industry, with sales accounting for nearly two-fifth share of the market in 2018, according to the study.

Cross-Linked Rubber Industry - A Key Target Area for TPV Manufacturers

The advent of thermoplastic vulcanizates took a direct aim at the cross-linked rubber, incorporating cross-linked EPDMs into polypropylene matrices. As TPVs are engineered to provide enhanced, long-term mechanical properties and superior performance with durability, thermoplastic vulcanizates manufacturers have been constantly targeting the cross-linked rubber industry.

The study finds that challenges prevail in the processing of standard thermoplastic elastomers, however the belief that greater difficulty in processing entails greater utility among manufacturers continues to underpin their demand and adoption in the market. Presence of cross-linked phase imparts TPVs with high melt viscosity, entailing the need for shear control, which in turn remains one of the key concerns among the thermoplastic vulcanizates market players.

Diverse benefits associated with the TPVs has led their adoption across various industrial sectors, including consumer electronics and medical. As consumer electronic gadgets and devices continue to witness high demand worldwide, manufacturers are increasingly focusing on the development of new products using materials with extraordinary performance characteristics. Hygiene and medical products are also key application areas of the thermoplastic vulcanizates, as medical device manufacturers continue to replace PVC and thermoset rubber with new materials to meet stringent environmental and health regulations.

Thermoplastic Vulcanizates Sales Remain High in North America

The study finds that North America continues to remain the most lucrative market for thermoplastic vulcanizates, underpinned by robust sales in the automotive industry, complemented by demand from consumer goods and healthcare sector. Regulatory regarding enhancing the fuel economy and efficiency of vehicles, and curtailing the fossil fuel usage, continue to succor North America's supremacy in the thermoplastic vulcanizates market. East Asia is also expected to remain an attractive market for thermoplastic vulcanizates, upheld by rapid industrialization in key emerging economies of the region, including China, India, and Indonesia.

According to the study, leading players in the thermoplastic vulcanizates market are making significant investments in R&D activities for achieving superior properties and extending the

application scope of TPVs. As TPV manufacturing giants are putting significant efforts to tap latent opportunities in the high-growth markets, prospects remain promising for thermoplastic vulcanizates market players.

This Fact.MR study offers a long-term forecast of the thermoplastic vulcanizates market for the period between 2019 and 2027. The thermoplastic vulcanizates market is projected to record a CAGR of nearly 5% through 2027.