

Asia Pacific to be the Game changer in the Global Technical Textile Market

Use of E-Textile in Medical and Apparel Industry will impetus the demand for Global technical textiles market through meeting consumer preferences over 2020

VALLEY COTTAGE, NEW YORK, UNITED STATES, July 24, 2015 /EINPresswire.com/ -- Future Market Insights (FMI), delivers key insights on the [technical textile](#) market in its latest report titled, "Technical Textile Market: Global Industry Analysis and Opportunity Assessment 2015-2020". According to the report, the global technical textile market is anticipated to grow at a CAGR of 4.5% during the forecast period.



The promising growth of the technical textile market is attributed to its versatile nature as a raw material for use in various products, such as automotive carpets, geo grids, aprons, and gloves. This versatility is driving increasing adoption by various end-user industries such as construction, automobiles and chemicals.

Technological advancements in technical textile production and increasing demand through exports are major underlying factors anticipated to fuel the demand for technical textiles in the near future. This is expected to offer growth opportunities to technical textile manufacturers, distributors, and product converters. The trend is even more pronounced in emerging economies of the world, such as Brazil, India, Russia and China. Healthy trade relations and government support in these regions has served to boost technical textile export-import activities.

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Key driving factors identified in the global technical textile market include robust growth of the automotive sector in emerging markets and government support to SMEs to boost manufacturing. However, lower profit margin due to intense competition, toxic waste production, and can pose challenges. Some major trends identified in the global technical textile market are use of e-textiles in medical and apparel industry and rapid innovation to meet changing customer preferences.

The global technical textile market is segmented on the basis of region, process type, and application type. Process type is further sub-segmented into non-woven, composite and others (includes weaving, knitting, braiding).

On the basis of application, the market is further sub-segmented into agrotech, buildtech, hometech, indutech, sportech, packtech, mobiltech, meditech, clothtech, geotech, protech and oekotech. , Oekotech and geotech application segments are projected to exhibit highest CAGR of 7.1% and 6%, respectively during the forecast period due to increasing construction activities and projects

concerning environmental protection.

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Key regions covered in the report include North America (U.S., Canada), Latin America, Western Europe (EU5), Eastern Europe, Asia Pacific (China, India and Japan) and Middle East & Africa. Asia Pacific is the largest market for technical textiles, accounting for 39% market share in 2014. India is projected to play an important role due to ease of investment for global technical textile manufacturers, low labour and operational costs, and rapid technological advancements in the country.

The report analyses the global technical textiles market in terms of value (US\$ Bn) and volume ('000 tonnes) by region, application and process type and provides insightful information regarding market dynamics, value chain, competitive landscape, current trends, market estimations and forecast.

For more insights on Technical Textile Market, you can request a sample report at

<http://www.futuremarketinsights.com/reports/sample/rep-gb-286>

Key market participants covered in the report include Low & Bonar PLC, Ahlstrom Group, E. I. du Pont de Nemours and Company (DuPont), 3M Company, Polymer Group Inc., Milliken & Company Inc., Arville Textiles Ltd., Dickson-Constant, Baltex, Freudenberg & Co. KG and others.

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Our research services cover global as well as regional emerging markets such as GCC, ASEAN, and BRICS. Our offerings cover a broad spectrum of industries including Chemicals, Materials, Energy, Technology, Healthcare, and Retail. FMI's operating model blends cross-disciplinary research experience to deploy in-depth, insightful and actionable research.

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