

Asia Pacific's Automotive Sector Fuelling Demand for Technical Textiles

Technical textiles are expected to witness robust demand in Asia Pacific, as the automotive sector and construction industry shows signs of recovery.

VALLEY COTTAGE, NEW YORK, UNITED STATES, September 16, 2015 /EINPresswire.com/ -- Future Market Insights (FMI) offers insights on the key regions in the [technical textile](#) market in its research report. The report, titled, "Technical Textile Market: Global Industry Analysis and Opportunity Assessment 2015-2020" forecasts technical textiles to gain traction in Asia Pacific during the forecast period.

The key regions covered by FMI in its research report are North America, Western Europe, Eastern Europe, Latin America, Middle East & Africa, and Asia Pacific.



Latin America Currently the Smallest Market in Asia Pacific Technical Textiles Market

According to FMI, in terms of value, Asia Pacific is the largest market, whereas Latin America is the smallest market. FMI expects Asia Pacific to continue to be the largest market during the forecast period, whereas Latin America will surpass Middle East & Africa, making the latter the smallest market in terms of value.

The Asia Pacific technical textile market, valued at US\$ 61.2 Bn in 2015, is expected to expand at a compound annual growth rate (CAGR) of over 7% between 2015 and 2020.

Browse Full: "Technical Textile Market: Global Industry Analysis and Opportunity Assessment 2015-2020" Market Research Report at <http://www.futuremarketinsights.com/reports/details/technical-textiles-market>

The key factors fuelling the Asia Pacific technical textile market include robust growth of the automotive sector in emerging markets, increase in the number of end-use industries, growing application of construction sector, and increase in per capita spending.

Country-wise, FMI has segmented the Asia Pacific technical textile market into China, India, Japan, Australia and New Zealand, and 'others.'

China and India Largest Markets in Asia Pacific Technical Textile Market

China is the biggest market in terms of value, accounting for US\$ 30.7 Bn in 2014. FMI expects it to reach US\$ 33.1 Bn by the end of 2015, and US\$ 48.1 Bn by end of 2020.

In terms of volume, the technical textile market in China was valued at 5,760 thousand tonnes in 2014. FMI expects it to reach 6,208 thousand tonnes by the end of 2015, and 9,343 thousand tonnes by the end of 2020.

Resurgence in the automobile industry and increase in the number of manufacturing industries are the key factors fuelling the rise of technical textile market in China.

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India is the second largest market for technical textiles in Asia Pacific. In terms of value, the India technical textile market was valued at US\$ 11.2 Bn in 2014; FMI expects it to expand at a high single-digit CAGR during the forecast period.

The key factors fuelling the India technical textile market are growth in the healthcare sector, increase in spending on public infrastructure development, and rapid urbanisation.

Hometech, Clothtech, and Packtech Largest Application Segments

On the basis of application, FMI has segmented the Asia Pacific technical textile market into Agrotech, Buildtech, Hometech, Indutech, Sportech, Packtech, Mobiltech, Meditech, Clothtech, Geotech, Protech, and Oekotech.

In terms of value, Hometech, Clothtech, and Packtech are the largest application segments. The Hometech segment was valued at US\$ 15,523 Mn in 2014, and FMI expects it to expand at 7% CAGR during the forecast period 2015-2020. Oekotech application segment is expected to expand at the fastest CAGR during the forecast period.

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Non-woven Technical Textiles Dominant Process Type

On the basis of process type, the Asia Pacific technical textile market has been segmented into non-woven, composite, and others. Among these, non-woven technical textiles dominate the market, accounting for US\$ 30 Bn in terms of market value in 2014. FMI expects the non-woven process type to expand at a high single-digit CAGR during the forecast period.

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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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