

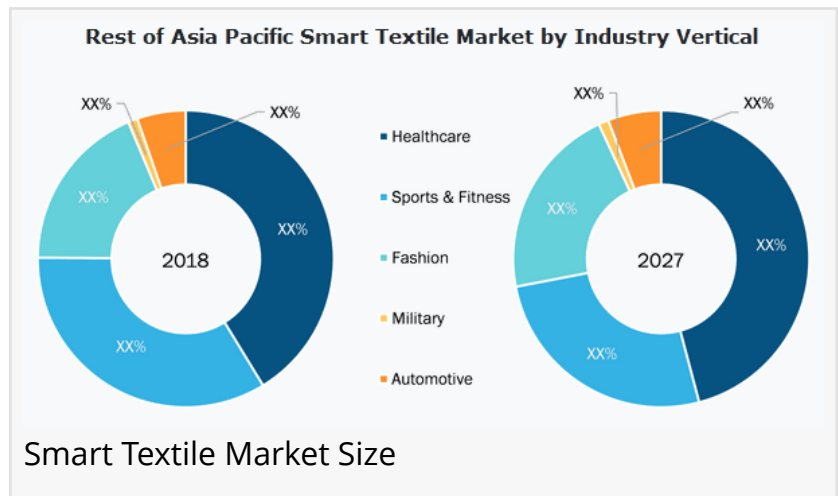
# Smart Textile Market Worth \$13.63 Billion by 2027 - Exclusive Research Report by The Insight Partners

*The Smart Textile Market Growth Predicted at 26.1%, Revenue to Hit USD 13.63 Billion by 2027: The Insight Partners*

PUNE, MAHARASHTRA, INDIA, January 29, 2020 /EINPresswire.com/ --

According to the new market research report "[Smart Textile Market to 2027 - Global Analysis and Forecast by Type \(Active, Passive, Ultra-Smart\); Function \(Sensing, Energy harvesting, Luminescence & Aesthetics, Thermo-Electricity\); Industry Vertical \(Healthcare, Sports & Fitness, Fashion, Military, Automotive\)](#)", published by

The Insight Partners, the Smart Textile Market size was estimated to be USD 1.59 billion in 2018 and projected to reach USD 13.63 billion, by 2027, at a CAGR of 26.1%.



The report contains a detailed study of market size and estimations, key revenue pockets, major strategies, growth drivers and prospects, competitive landscape as well as fluctuations in smart textile system market trends.

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In 2018, North America was estimated to hold the largest market share and APAC is expected to be fastest region with a CAGR of 27.9% during 2019 to 2027. The North America region is a hub of technological developments that comprise of economically robust countries. The companies are constantly enhancing the overall business processes to meet the customer demand for high-quality products and services in the best possible way.

Growth in the healthcare, and sports & fitness industries would support the players of the respective industry to reap maximum profits. Simply because this smart material is in direct contact with its wearer's skin, it offers the most primary access to non-vital or vital parameters of a body. As leading companies in this market continue to broaden its addressable market, by expanding their current product portfolio, diversifying its client base, and developing new applications and markets, all the prominent players face an increasing level of competition, both from regional players as well as the leading global companies across the world.

North America holds the dominant share in the smart textile market, and APAC is expected to be the fastest growing region across the globe. . In Asia Pacific, the adoption of advanced and innovative technologies across the region is high. Rapid developments, digitalization of the economy, adequate Government support, and rising incomes of the middle class are some of the attributable factors that have ensured the smooth transition of these economies from the developing stage towards a developed stage and led the smart textile market.

United States has the largest market share of 18.81% and 65.92% for healthcare, and sports & fitness. The demand for smart textile is high in the healthcare, and sports & fitness industries due to the application of smart technologies such as nano-technology across various industries such as healthcare, sports is boosting the smart textile market. Therefore, the presence of a strong healthcare, and sports & fitness industries is expected to support the growth of the smart textile market in United States.

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Key findings of the study:

Asia Pacific is the fastest growing region in the smart textile market. The growth of the smart textile market in this region is attributed to the smart textiles have a wide range of application in the healthcare, and sports & fitness industries. The presence of healthcare, and sports & fitness industries in the region creates significant opportunities for the companies operating in the Smart textile market to gain a strong customer base. The rising adoption of innovative, advanced technologies are fueling the demand for smart textile in the region. Also, clothing sector supports the high growth of Smart textile in the Asia Pacific region.

The global smart textile market is anticipated to witness impressive growth during the forecast period owing due to rising trend of wearable fabrics in healthcare and sports & fitness industries is driving the market during the forecast period. On the contrary, factors such as high production cost leading to limited consumer acceptance and regulatory gaps might hinder the growth of smart textile market. During the forecast period of 2019 to 2027, sports & fitness industries held the largest market share and will continue its dominance in the market. Industrial by industry vertical in 2018 led the smart textile market and is expected to be the fastest-growing industry vertical during the forecast period 2019-2027 growing at a high CAGR value.

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