China Synthetic Fiber Market: China Industry Analysis and New Market Opportunities Explored By 2027

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OREGON, PORTLAND, UNITED STATES, August 17, 2021 /EINPresswire.com/ -- The China synthetic fiber market was pegged at $17.0 billion in 2019 and is estimated to hit $26.5 billion by 2027, registering a CAGR of 6.0% from 2020 to 2027. The report provides an in-depth analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive landscape, and changing market trends.

Increase in use of synthetic fiber in the building & construction sector and surge in the number of automotive key players fuel the growth of the China synthetic fiber market. On the other hand, environmental pollution associated with synthetic fibers restrains the growth to some extent. However, the growing apparel sector is anticipated to pave the way for lucrative opportunities in the future.

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Covid-19 scenario-

• The outbreak of covid-19 gave way to huge supply & demand gap and decline in sales of passenger vehicles, which in turn dwindled the demand for synthetic fibers that are widely used in the automotive sector in a number of applications such as automobile mats, seating textiles, safety girdles, and airbags.
• Also, huge fall in the production of passenger vehicles affected the China synthetic fiber

market negatively.

The China synthetic fiber market is analyzed across fiber type and application. By fiber type, the polymer non-woven segment accounted for more than two-fifths of the total market share in 2019, and is expected to rule the roost by the end of 2027. The mineral wool segment, on the other hand, would grow at the fastest CAGR of 8.0% from 2020 to 2027.

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By application, the building & construction segment contributed to more than two-fifths of the total market revenue in 2019, and is expected to retain its dominance by 2027. The same segment would also cite the fastest CAGR of 7.2% during the forecast period.

The leading market players analyzed in the China synthetic fiber market report include China Jushi Co. Ltd., Foshan Rayson Non-Woven Co. Ltd., Hebei Yuniu Fiberglass Manufacturing Co. Ltd., Owens Corning, Rockwool China, Shuhai Huali Advanced Material Co. Ltd., Jia He Taizhou Glass Fiber Co. Ltd., Changzhou Tianma Group Co. Ltd., Luyang Energy-Saving Materials Co, Ltd., and Toray Fibers (Nantong) Co. Ltd. These market players have incorporated different strategies including partnership, expansion, collaboration, joint ventures, and others to brace their stand in the industry.

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