

Recycled Textiles Market Competitive Growth Strategies Based on Type, Applications, End User and Region

The low cost of recycled products as compared to virgin products is expected to propel the global recycled textiles market growth.

OREGON, PORTLAND, UNITED STATES, February 24, 2022 /EINPresswire.com/ -- The global [recycled textile market](#) generated \$5.6 billion in 2019 and is expected to reach \$7.6 billion by 2027, growing at a CAGR of 3.6% from 2020 to 2027. The report offers a comprehensive market overview, major segments, key winning strategies, changing market dynamics, business performance, and competitive scenarios.



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Eswara Prasad, Manager, Materials & Chemicals at Allied Market Research stated, "Increase in the global adoption of textile due to rise in population and the lower cost of recycled textile propel the global recycled textile market growth. Benefits including wastewater saving and energy saving drive the market. However, lack of consumer awareness, lack of equipment, and higher processing costs hinder the market growth. On the contrary, technological developments in recycling process will create many lucrative opportunities in the market."

COVID-19 Scenario:

- The COVID-19 deeply impacted the recycled textiles market across the globe due to international trade bans and lock-downs.
- The market is anticipated to register a recovery as the vaccination is rolled out in many countries and travel restrictions are getting lifted gradually.

- The suppliers operating in the market were hit hard as the collection of waste/second-hand clothing declined during the COVID-19 pandemic.

The report offers detailed segmentation of the global recycled textile market based on basis of type, end-user industry, and region.

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Based on type, the recycled polyester segment held nearly half of the total market revenue in 2019, and is expected to lead the global recycled textile market by 2027. On the other hand, the recycled nylon segment is expected to exhibit the fastest CAGR of 4.0% from 2020 to 2027.

Based on the end-user industry, the retail segment contributed to more than two-fifths of the total market share in 2019, and is predicted to lead by the end of 2027. The automotive segment, however, would manifest the fastest CAGR of 5.7% from 2020 to 2027.

Based on region, Asia-Pacific was responsible for the highest share in 2019, contributing to more than one-third of the global recycled textile market. On the other hand, North America would manifest the fastest CAGR of 4.1% from 2020 to 2027. The report also covers the market of North America and Europe.

Key leading players of the global recycled textile market include Kishco Group, Chindi, Leigh Fibers Inc., Khaloom, Usha Yarns Ltd., Anandi Enterprises, Martex Fiber, Hyosung TNC Co. Ltd., Renewcell AB, and Otto Garne.

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