

Drivers, Restraints, Opportunities, and Challenges in the Silk Market

Silk Market by Type (Mulberry Silk, Tussar Silk, and Eri Silk), Application (Textile, and Cosmetics & Medical), and Region (Asia-Pacific) - Global Forecast

PUNE, MAHARASHTRA, INDIA, April 18, 2022 /EINPresswire.com/ -- The global [silk](#) market is projected to reach USD 16.94 billion by 2021, at a CAGR of 7.8% from 2016 to 2021. The Asia-Pacific region is leading the [silk market](#), in terms of value, and the trend is projected to continue till 2021. Countries in this region such as China, India, Thailand, Uzbekistan, and Japan are witnessing growth in the use as well as production of silk.

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The Asia-Pacific is the largest as well as the fastest growing market for silk. China leads the Asia-Pacific silk market, accounting for approximately 80% of the demand for silk in the region, owing to easy availability of raw silk. China is also the largest producer of raw silk and silk yarns globally, followed by India, Thailand, and Uzbekistan. China is the largest exporter of silk globally. The country is the world's top textile exporter, accounting for approximately 40% of the world's textile and clothing exports. The textile and clothing industry is the largest manufacturing industry in China with more than 20,000 enterprises. The growing demand for textile goods such as fabric and clothing in the Asia-Pacific region is expected to drive the silk market during the forecast period. The Asia-Pacific silk market is expected to grow further due to growing economy, rapid advancements in sericulture technology, and increasing application of silk in the textile industry.

Based on type, the mulberry silk segment is leading the silk market. Mulberry silk is gaining importance due to its unique properties such as high strength, elasticity, resilience, and absorbency. Mulberry silk is used with other fibers such as cotton to obtain better properties of the original silk. Furthermore, technological advancements in the sericulture industry is driving the silk market. The quality of silk is improving following innovations in sericulture to develop different breeds of silkworms. However, China is a major source of raw silk globally. Thus, high dependency on China for raw material can restrain the growth of the silk market.

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