

Synthetic Leather Market Manufacturers, Share, Trends, Types and Applications, Forecast to 2028 | Emergen Research

Synthetic Leather Market Trends

Increasing use of PU-based leather during the forecast period

VANCOUVER, BC, CANADA, May 17, 2022 /EINPresswire.com/ -- The global [synthetic leather market](#) is expected to reach a market size of USD 80.20 Billion in 2028 and register a CAGR of 4.0% during the forecast period, according to the latest analysis by Emergen Research. The projected growth figures are attributed to increasing demand from the

automotive and fashion industry and the need to replace natural leather, as synthetic leather is far less hazardous than natural leather when it comes to global warming and resource depletion. Furthermore, synthetic leather is less expensive and more durable than natural leather, which has further contributed to its growth.



Synthetic Leather Market Size – USD 58.20 Billion in 2020, Market Growth – at a CAGR of 4.0%, Market Trends – Increasing use of PU-based leather during the forecast period”

Emergen Research

The rise in awareness owing to animal safety coupled with the high market price of natural leather and insufficient supplies have positively influenced the synthetic leather market size. Synthetic leather is used in footwear, bags, wallets, clothing, automotive, electronics, and furnishing products. Changing consumer lifestyles and increasing sustainable fashion trends may favor the market’s growth. Synthetic leather consists of natural or synthetic fibers coated with plastic polymers, generally made from polyurethane and polyvinylchloride. Over the years,

manufacturers have switched to synthetic leather as synthetic leather is cheaper to manufacture, durable, and can be made into a variety of styles and colors. The synthetic or artificial leather doesn’t absorb water, making it easier to clean and better in terms of



sustainability as it requires fewer resources to make. All these factors are expected to drive the market's growth during the forecast period.

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Key Highlights of Report

On 29th June 2020, BASF launched 10 variations of Haptex 2.0 – a new and improved series of its innovative polyurethane (PU) solution for the production of synthetic leather. Enhanced with a higher peel strength, anti-yellowing, and high abrasion performance properties, Haptex 2.0 enables high performance using synthetic leather across different industries, such as furniture, footwear, automotive, apparel, and accessories.

Asia Pacific held largest market share in 2020 and is expected to maintain its dominance during the forecast period. China is the leading exporter of artificial leather followed by India and South Korea. Advancement in technology, favorable government policies to attract investment, coupled with increasing disposable income and population are the factors driving synthetic leather market growth in this region. However, due to the recent border skirmishes between China and India and growing trade dispute between the US and China, there has been a paradigm shift of interest toward Indian markets. Government of India has strategically used this opportunity to promote self-reliance and has incentivized various sectors especially Small and Mid-size Enterprises (SMEs) to promote manufacturing and export of artificial leather and footwear.

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synthetic leather market report also includes an insightful study of the prominent players of the industry along with their business overview, strategic planning, and business expansion plans adopted by them. This assists the readers and business owners in formulating strategic expansion and investment plans. The report focuses on mergers and acquisitions, joint ventures, collaborations, partnerships, corporate and government deals, and others. The report also talks about the expansions these prominent players are vying for in the key regions of the market. The report focuses on the detailed analysis of the technological and product developments undertaken by these companies.

The key companies studied in the report are: H.R. Polycoats Pvt. Ltd., Kuraray Co., Ltd., Teijin Limited, Zhejiang Hexin Industry Group Co., Ltd., Alfatex N.V., San Fang Chemical Industry Co., Ltd., Filwel Co., Ltd., Yantai Wanhua Synthetic Leather Group Co., Ltd., BASF SE

Emergen Research has segmented the Synthetic Leather Market based on type, application, and region:

Type Outlook (Revenue, USD Billion; 2021–2028)

Polyurethane (PU)

Polyvinyl Chloride (PVC)

Bio-Based

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Application Outlook (Revenue, USD Billion; 2021-2028)

Footwear

Clothing

Automotive

Bags

Purses & Wallets

Furnishing

Sports

Electronics

Table of Contents:

Chapter 1 includes an introduction of the global Synthetic Leather Market, along with a comprehensive market overview, market scope, product offerings, and an investigation of the market drivers, growth opportunities, risks, restraints, and other vital factors.

Chapter 2 offers an in-depth analysis of the key manufacturers engaged in this business vertical, along with their sales and revenue estimations.

Chapter 3 elaborates on the highly competitive terrain of the market, highlighting the key manufacturers and vendors.

In Chapter 4, our team has fragmented the market on the basis of regions, underscoring the sales, revenue, and market share of each region over the forecast timeline.

Chapters 5 and 6 have laid emphasis on the market segmentation based on product type and application.

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Regional Analysis:

The report sheds light on the region expected to dominate the Synthetic Leather Market in the coming years. The report estimates the market size in terms of volume and value and offers an accurate estimate of the market share each region is anticipated to hold during the forecast period. The report analyzes the spread of the Synthetic Leather Market in key geographies covering North America, Latin America, Europe, Asia Pacific, and Middle East & Africa. The regional analysis offers an idea about the production and consumption pattern, import/export, supply and demand ratio, revenue contribution, market share and size, and the presence of prominent players in each region.

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Customer's Satisfaction: Our team will assist with all your research needs and customizes the report.

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Finally, all aspects of Synthetic Leather Market are quantitatively as well qualitatively assessed to study the global as well as regional market comparatively. This market study presents critical information and factual data about the market providing an overall statistical study of this market based on market drivers, limitations, and future prospects

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At Emergen Research, we believe in advancing with technology. We are a growing market research and strategy consulting company with an exhaustive knowledge base of cutting-edge and potentially market-disrupting technologies that are predicted to become more prevalent in the coming decade.

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