

Synthetic Fibers Market Targeted Worth USD 111.85 Billion By 2030 | Reports And Data

Growth in real estate and a rise in consumer interest in home furnishing will drive the demand for the market

NEW YORK CITY, NY, UNITED STATES, June 15, 2022 /EINPresswire.com/ -- According to a new report by Reports and Data, the global [Synthetic Fibers Market](#) is forecasted to reach USD 111.85 Billion by 2030, Over the forecast period. the superior chemical, physical and mechanical characteristics of Synthetic Fibers are anticipated to drive the demand. Synthetic Fibers are developed from polymers and are regarded as human-made fibers. The evolving lifestyle and growing trend in fashion, increasing demand for increased performance and lightweight content among the populace, and improvements in green Synthetic Fibers are reported as significant factors in the market that are expected to fuel growth in the years ahead. The beneficial chemical characteristics such as moisture resistance, chemical resistance, and abrasion are estimated to accelerate market demand over the forecast period. Polyester has been used widely in textile applications for longevity, wrinkle, and stain resistance considerations. When combined with other Synthetic Fibers, the polyester enhances the appearance of the surface, as it provides more excellent luster.

Synthetic Fibers are used in a variety of applications such as clothing, home furnishing, automotive, and filtration, because it imparts valuable quality attributes, including heat and moisture resistance. Customers' growing purchasing potential to buy stylish clothing is expected to cause an increase in demand for different types of fibers. These variables are supposed to bolster market demand. The rising customer interest in home furnishings is spurring segment growth. These fibers are needed by industry for the production of bed linen, sheets, upholstery, wall coverings, soft home decor, rugs, and similar items.

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The population increase, along with growing urbanization, also has a significant impact on the



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home furnishings industry. However, stringent environmental regulation is associated with the non-biodegradability of Synthetic Fibers, which limits overall industry growth in the years to come.

Key participants include Toray Industries, Inc., E. I. du Pont de Nemours, and Company, Lenzing AG, Bombay Dyeing, Teijin Limited, Toyobo Co., Ltd., Indorama Corporation, Mitsubishi Chemical Holdings Corporation, Reliance Industries Limited, and China Petroleum Corporation, among others.

Market Dynamics

The global chemicals and materials have a wide range of application areas such as crop protection, animal nutrition, dietary supplements, preservatives, flame retardants, surface ingredients, active pharmaceutical ingredients, and matting agents among others. Population explosion along with rapid economic growth is expected to propel market growth. Moreover, the growing urbanization, rapid industrialization, and high investment in infrastructure development create market demand over the forecast period.

The COVID-19 impact:

The COVID-19 pandemic and corresponding pause in production processes would affect the availability of a variety of sustainable chemicals for the supply. Also, the existing trade disruption would have a significant effect on the collection of chemical stocks in nations based on imports. Over the months, the industry has experienced a slow development, which may continue in the coming months. The Asia Pacific region was the most affected by this pandemic, with China at the origin of the outbreak. Besides, China, the world's most prominent chemical producer, announced significant production declines in the first quarter of 2020 along the path of the pandemic advancement of COVID-19. This has led to a supply-demand uncertain economy, forcing producers and customers to attempt to negotiate supply contracts all over the world.

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Further key findings from the report suggest

In terms of revenue, the polyester sector is anticipated to rise at a CAGR of 6.3% from 2019 to 2030, as it finds implementation in various end-use industries like clothing, home refurbishing, automotive, and filtration.

The clothing sector represented Synthetic Fibers' largest market share, and it is anticipated that it will lead the overall market in the coming years. The clothing field involves workwear, menswear, children's wear, and womenswear. Due to evolving lifestyles and rising urbanization,

this segment is easy to sustain, convenient, and offers security and high demand from emerging economies.

The North American market size was anticipated at USD 16.33 billion in 2019 and is expected to hit USD 26.26 billion by 2030. The U.S. apparel industry is expected to see the most significant gains in the following years due to growing consumer demand.

Research Methodology – Synthetic Fibers Market

The research methodology adopted by analysts to compile the Synthetic Fibers market report is based on detailed primary as well as secondary research. With the help of in-depth insights of industry-affiliated information that is obtained and legitimated by market-admissible resources, analysts have offered riveting observations and authentic forecasts of the Synthetic Fibers market.

During the primary research phase, analysts interviewed industry stakeholders, investors, brand managers, vice presidents, and sales and marketing managers. On the basis of data obtained through the interviews of genuine resources, analysts have emphasized the changing scenario of the Synthetic Fibers market.

For secondary research, analysts scrutinized numerous annual report publications, white papers, and import and export data of major countries of the world, industrial production index, industry association publications, and company websites to obtain the necessary understanding of the Synthetic Fibers market.

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For the purpose of this report, Reports and Data has segmented into the Global Synthetic Fibers market on the basis of Type, Distribution Channel, application, and region:

Type Outlook (Revenue, USD Billion; 2019-2030)

Polyester

Nylon

Rayon

Polyolefins

Acrylics

Others

Distribution Channel Outlook (Revenue, USD Billion; 2019-2030)

Online

Offline

Application Outlook (Revenue, USD Billion; 2019-2030)

Apparel

Aerospace & Defense

Automotive

Medical

Home Furnishing

Filtration

Others

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Regional Outlook (Revenue, USD Billion; 2019-2030)

North America

Europe

Asia-Pacific

Latin America

Middle East & Africa

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Isopropanol Market: <https://www.globenewswire.com/news-release/2020/01/16/1971181/0/en/Isopropanol-Market-To-Reach-USD-4-05-Billion-By-2027-Reports-And-Data.html>

Acrylic Acid Market: <https://www.globenewswire.com/news-release/2020/08/12/2076817/0/en/Acrylic-Acid-Market-To-Reach-USD-20-19-Billion-By-2027-Reports-and-Data.html#:~:text=New%20York%2C%20Aug.,report%20by%20Reports%20and%20Data.&text=Expanding%20use%20is%20also%20likely,coatings%2C%20and%20adhesives%20%26%20sealants>.

Geranyl Acetone Market: <https://www.globenewswire.com/news-release/2020/09/10/2091881/0/en/Geranyl-Acetone-Market-To-Reach-USD-302-9-Million-By-2027-Reports-and-Data.html>

Aramid Fibers Market: <https://www.globenewswire.com/news-release/2019/03/20/1758015/0/en/Aramid-Fibers-Market-Is-Expected-To-Reach-USD-6-60-Billion-By-2026-Reports-And-Data.html>

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