

Spandex Market Trend and Growth Analysis 2027 | Growing Demand in Textile and Medical Sectors

The Global Spandex Market Size is Projected to Reach USD 7.41 Billion in 2019 at a Growth CAGR of 4.9% by 2027

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/EINPresswire.com/ -- The Global

[Spandex Market](#) is projected to grow at

a CAGR of 4.9% from USD 7.41 billion in 2019 to USD 10.95 billion in 2027. The increasing demand for the material from textile sector especially for sportswear, active wear along with high usage in medical applications is likely to propel the growth of the industry. Rising average disposable income of people is another factor driving the market's growth.

Spandex is a lightweight synthetic fiber with superior strength and elasticity. It also has the ability of resisting UV light. It is widely used in skin tight and stretchable clothes. Growing demands for sportswear and active wear along with rising disposable income of people is predicted to drive the market during the forecast period. Demand from the medical sector is also likely to increase since the fiber is used in manufacturing surgical hoses, bandages, diapers, compression stockings amongst others.

The manufacturing process for spandex is quite complex and involves high labor. The superior properties of the material results in high market price of the product in comparison to nylon, polyester, wool and cotton. This is having negative impact on the market's growth. Major manufacturers of the market are trying to develop automated production processes which can bring optimization in manufacturing as well as reduce the labor cost without compromising the quality of the material.

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Major companies Hyosung Corporation, LYCRA, TK Chemical Corporation, Taekwang Industrial



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Company Limited, Teijin Ltd, Toray Industries, Asahi Kasei Corporation, Far Eastern New Century Corporation, INVISTA and Yantai Tayho Advanced Material Corporation Ltd.

Further key findings from the report suggest

Two way spandex is not witnessing similar growth as four way spandex since it has limited stretchability in one direction.

The melt extrusion process is predicted to have considerable amount of growth since it involves relatively lower cost than the other production processes.

The medical application segment is expected to have significant growth due to increasing usage of spandex in compress as well as stretchable bandages.

Rising health consciousness along with the development of medical sector in North America is providing a major boost to the market's growth in this region.

In January 2018, Hyosung Corporation announced the construction of Hyosung Quzhou Spandex Plant with an aim of expanding its production capacity.

There have been a number of new product launches in the market amongst which 'creora Fresh' by Hyosung Corporation, LYCRA T400, 161E, 162E by LYCRA require special mention.

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Segments covered in the report:

Fabric Type Outlook (Revenue, USD Billion; 2020-2027)

Two Way Spandex

Four Way Spandex

Production Process Outlook (Revenue, USD Billion; 2020-2027)

Dry Spinning

Wet Spinning

Melt Extrusion

Reaction Spinning

Application Outlook (Revenue, USD Billion; 2020-2027)

Apparel

Sports

Medical

Others

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Regional Outlook (Revenue, USD Billion; 2020-2027)

North America

U.S

Europe

U.K

Germany

Asia Pacific

China

India

Japan

MEA

Latin America

Brazil

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