

Synthetic Fabric Market size is forecast to reach US\$1.6 billion by 2026 - IndustryARC

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HYDERABAD, TELANAGANA, INDIA, November 1, 2022 /EINPresswire.com/ -- [Synthetic Fabric Market](#) size is forecast to reach US\$1.6 billion by 2026, after growing at a CAGR of 3.2% during 2021-2026. Globally, inorganically made man-made fabric are known as synthetic fabric which is derived from synthetic fibres.

Increasing use of synthetic fibres such as polybenzimidazole fiber in its raw state, or blended form with other fibers, due to its very high decomposition temperature is anticipated to raise the market growth. Owing to the superior chemical and physical properties such as durability, elasticity, strength, and others, the demand for synthetic fabric is estimated to rise over the forecast period. Unlike natural fabrics such as cotton and silk, synthetic fabrics are water and stain-resistant, and are more economical in comparison. In addition, the increasing demand for synthetic fabrics such as polyester, spandex or lycra fabric, and cuprammonium rayon for production of elegant dresses in the textile and apparel industry, is further estimated to drive the growth of the synthetic fabric market.

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<https://www.industryarc.com/Research/Synthetic-Fabric-Market-Research-501417>

Key takeaways:

This IndustryARC report on the Synthetic Fabric market highlights the following areas -

1. Asia-Pacific region dominates the synthetic fabric market owing to the increasing investments in the textile and apparel industry. For instance, according to Invest India, till March 2021, FDI in the textiles and apparel industry has increased up to US\$3.75 bn.



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2. Increasing demand for seat covers and belts with an increase in production of various transports such as automotive and aircraft is estimated to drive the growth of the synthetic fabric market.
3. Growing demand for hygiene products along with rising government investment promotion schemes will act as a key factor driving the growth of the synthetic fabric industry in the upcoming years.
4. However, rising environmental effects due to the excessive use of synthetic fabrics such as polyester and polyvinyl chloride can hinder the growth of the synthetic fabric market.

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Segmental Analysis:

1. Globally, polyester is one of the most widely used synthetic fabrics. Polyester's rising use in clothes lowers production costs and raises affordability, while also improving shrinkage, durability, and wrinkling properties when blended with commonly used natural materials.
2. The clothing application segment has led the market due to the ever-changing fashion trends influencing the demand for clothing across the world. In addition, to suit the expectations of consumers, industry producers are increasing their product range by launching innovative quality items in many variations.
3. The textile and apparel industry segment held the largest share in the synthetic fabric market in 2020 and is growing at a CAGR of 5% during 2021-2026. A positive impact on the segment growth during the forecast period with the increasing demand for garments and accessories such as those made with cuprammonium rayon is set to drive the market growth.
4. Exports stood at US\$ 29.45 billion, as of March 2021. Low-value added and commodity products are the primary focus of India's MMF-based textile production.

Competitive landscape:

The top 5 players in the Synthetic Fabric industry are:

1. DUPont
2. Indorama Corporation
3. Asahi Kasei Fibers Corporation
4. Reliance Industries Limited
5. Skycorp Company

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