Textiles Fiber Market is forecast to reach $51.2 billion by 2026 - IndustryARC

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Market Research Reports, Business Consulting Services & Analytics

HYDERABAD, TELANGANA, INDIA, November 17, 2022 / EINPresswire.com/ -- Textiles Fiber Market is forecast to reach $51.2 billion by 2026, after growing at a CAGR of 4.5% during 2021-2026. Textile fibers are defined as a unique form of polymeric material combining the chemical and physical properties of polymers and the flexibility and strength of the fibrous structure. Textiles fiber can be spun into a yarn or made into a fabric with electrostatic discharge by various methods including weaving, knitting, braiding, felting, and twisting. Increasing demand for apparel as a basic necessity worldwide is driving the growth of the textiles fiber market. Huge demand from construction and automotive industries for acrylate coating, polyester yarn, and electrospinning systems, also augments the growth of the market.

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Key takeaways:

This IndustryARC report on the Textiles Fiber market highlights the following areas -

1. In Asia-Pacific region, China has shown the highest growth in the textiles fiber market, owing to the increasing population combined with construction activities in the region due to various government initiatives such as “One Belt, One Road”.

2. Increasing birth rate and aging the population has contributed to the growing demand for hygiene products, such as baby diapers, sanitary napkins, and adult incontinence products, which, in turn is expected to fuel the demand for textiles fiber.

3. Suring uses of acrylate coating, polyester yarn, and electrospinning systems across various end-use industries also drive market growth.

4. The outbreak of Covid-19 has disrupted the economic activities which in turn hampers the growth of the market.

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Segmental Analysis:

1. Textiles Fiber Market Segment Analysis – By Type : Synthetic fiber segment held the largest share of more than 30% in the textiles fiber market in 2020. The most common synthetic textile fibers are nylon, lyocell, acrylic, aramid, polyester, acetate, and rayon. Synthetic fibers are more durable than natural fibers. In addition, synthetic fibers can handle heavy loads without breaking and offer consumer-friendly functions such as stretching, waterproofing, and stain resistance.

2. Textiles Fiber Market Segment Analysis – By Application : Rising awareness to control industrial accidents and fatalities at the workplace is expected to propel the demand. Furthermore, stringent labor laws coupled with the presence of governing bodies such as the Occupational Safety and Health Administration (OSHA) is expected to increase the demand of textiles fiber for protective clothing.

3. Textiles Fiber Market Segment Analysis – By End-Use Industry : Building & Construction segment holds the largest share of more than 35% in the textiles fiber market in 2020. In addition to interior applications like bedding, carpets, and curtains, textiles fibers such as glass fiber, kevlar, nylon, and jute are widely used with concrete for reinforcement purposes. Textiles fiber is used with concrete to enrich its strength, flexibility and for the protection against UV and electromagnetic radiation.

Competitive landscape:

The top 5 players in the Textiles Fiber Market industry are:

1. Tongkun Group,
2. Zhejiang Hengsheng Chemical Fiber Co., Ltd.,
3. Indorama Ventures Public Company Limited,
4. Alpek S.A.B. de C.V.
5. Toray Industries, Inc.

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