

Synthetic Fiber Market size is estimated to be US\$8.9 billion by 2027 - IndustryARC

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HYDERABAD, TELANGANA, INDIA,
January 12, 2023 /EINPresswire.com/ --

[Synthetic Fiber Market](#) size is estimated to be US\$8.9 billion by 2027 and is forecast to grow at a CAGR of 6.1% during 2022-2027. Increasing consumer demand for expensive, durable, easy-clean, and maintained fabrics is expected to fuel market

growth in the forecast period. These types of Terylene are derived from chemical compounds and have excellent chemical, mechanical, and physical properties, such as strength, softness, elasticity crease recovery, high shine, and more. Thanks to these unique structures, these fibers are selected in a variety of application industries, such as clothing, home furniture, filters, cars, and more. Moreover, increased use of carbon fibers in a variety of applications, including tires, conveyor belt fabrics, covered fabrics, and increasing awareness to protect resources. In addition, recycled polyamide polymers can be used in automotive upholstery, especially in car carpets and seat covers, which strengthens market growth.

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<https://www.industryarc.com/Research/Synthetic-Fiber-Market-Research-510801>

Key takeaways:

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

1. The market is highly dependent on demand and changing consumer preferences, especially from clothing and household goods. The increase in the adoption of a strong and cellulose acetate made synthetic fibers for various international and air sports applications including parachutes and ropes is expected to have a positive impact on market growth in the forecast



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period.

2. The general fluctuations in the prices of raw materials and the cost of processing fiber may hamper the market growth. Synthetic fibers are produced by chemicals based on petroleum or petroleum chemicals. As a result, fibers, such as polyester, nylon, and acrylics, follow up on crude oil prices. Therefore, any oil price volatility may affect the prices of these products.

3. The market is divided due to the presence of a few companies involved in the production of the products. The market is characterized by the presence of large production and distribution centers with large numbers of consumers around the world which greatly increase the growth opportunities in the market.

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Segmental Analysis:

1. Synthetic Fiber Market Segment Analysis – By Product Type : The polyester segment held the largest share in the synthetic fiber market in 2021 and is expected to grow at a CAGR of 6.7% during the forecast period. This will be mainly due to chemical resistance and the extraction of polyamide polymer fibers. In addition, this material is preferred in the production of clothing because of its easy cleaning, keeping shape, no wrinkles, and areas of excessive sweating. Polyester is also used in heavy industrial activities, such as conveyor belts and seat belts, as well as covered synthetic fabrics and car parts. Apart from polyester, acrylic fibers have better properties.

2. Synthetic Fiber Market Segment Analysis – By Application : The apparel segment held the significant share of around US\$ 37.5% in the synthetic fiber market in 2021 and is expected to grow at a CAGR of 6.3% during the forecast period. The Apparel category played a major role in the market for synthetic fiber over the years owing to the strength, durability, wear resistance, high durability, non-abrasive materials, and easy-to-clean materials provided by synthetic fiber in the clothing.

3. Synthetic Fiber Market Segment Analysis – By Geography : The Asia Pacific dominated the market in terms of volume and revenue by 2021. In terms of revenue, the Asia Pacific region held the largest share more than 55% in the synthetic fiber market in 2021, owing to the various players in the region. The region has a contribution of more than 65% by 2021 volume due to the high production of polyester, nylon, acrylics, and others in countries such as China, the South Korea, Taiwan, India, and Japan. The region will maintain the fastest-growing position in the fast-growing CAGR from 2021 to 2028 due to population growth and the use of clothing and household furniture.

Competitive landscape:

The top 5 players in the Synthetic Fiber industry are:

1. DuPont
2. BASF
3. Barnet GmbH & Co. KG
4. Toray Industries, Inc.
5. The CHA Textiles Group.

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