

Industrial Fabrics Market Expand CAGR of ~7% Assessment for the Driving Factors, Size & Opportunities During 2023-2033

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STATES, January 23, 2023 /EINPresswire.com/ -- Global [Industrial Fabrics Market](#) Key Insights

During the forecast period of 2023-2033, the global industrial fabrics market is expected to reach an estimated value of ~USD 200 billion by 2033, by expanding at a CAGR of ~7%. The market further generated a revenue of ~USD 130 billion in the year 2022. Major key factors propelling the growth of industrial fabrics market worldwide are the rapid expansion of textile industry across the world and production of fabrics globally.

Market Definition of Industrial Fabrics

Industrial fabrics are generally utilized in the production processes of the parts of structures, machines and other technical articles. Employing both natural and synthetic materials, industrial fabrics are manufactured in diverse patterns to be used in varied manufacturing processes. Major factor that is expected to boost the industrial fabrics market growth is the high number of textile enterprises in the world. The presence of textile businesses is anticipated to bolster the production of industrial fabrics.

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Global Industrial Fabrics Market: Growth Drivers

The growth of the global industrial fabrics market can majorly be attributed to the launch of several advanced products by the key players operating in the market. For instance, Johns Manville plant in Spartanburg, South Carolina has started the production of nonwoven fabric to meet the demand of urgently needed disposable medical gowns during the Covid-19 times. On the other hand, the market growth can also be attributed to the several development occurring in the field of industrial fabrics. For instance, Toray Industries, Inc. has launched its newly

developed MAKSPEC V, an antiviral textile that is expected to deliver exceptional wash ability and comfort.

The global industrial fabrics market is also estimated to grow majorly on account of the following:

Growth in the Production of Textile Fibers Across the Globe

Significant Number of Industrial Accidents

Rising Spending by Companies in R&D Activities

Surging Industrialization and Urbanization

Global Industrial Fabrics Market: Restraining Factor

There are high consumption of hazardous chemicals, and stringent rules regarding scouring of raw materials in the market. Hence, these factors are expected to be the major hindrance for the growth of the global industrial fabrics market during the forecast period.

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Global Industrial Fabrics Market Segmentation

By Application (Automotive, Residential, Conveyor Belt, Transmission Belt, Protective Apparel, Flame Resistant Apparel, and Others)

The automotive segment, amongst all the other segments, is anticipated to garner the largest revenue by the end of 2033. The growth of the segment can be attributed to the rapid growth in the automotive industry seen recently. As per the estimations, the revenue generation by the global automotive industry is anticipated to stand at almost USD 9 trillion by 2030. Also, the rising demand of automobiles by the burgeoning population is another factor that is expected to increase the sales of industrial fabrics in the upcoming years.

By Type (Fiberglass, Carbon, Vinyl, Crewel, Reflective, Quilted, Laminated, and Narrow)

By Fiber (Polyamide, Polyester, Aramid, Composite, and Others)

By Region

The Asia Pacific industrial fabrics market is anticipated to hold the largest market share by the end of 2033 among the market in all the other regions. Rising population along with their increasing demand and manufacturing of textile fibers in the region are some of the major factors anticipated to drive the growth of the market in the Asia Pacific during the forecast period. The recent statistics revealed that China was the top-ranked global textile exporter in 2021 with a value of approximately USD 120 billion, almost 52% of the total textile export industry in Asia. Another growth factor of the market is the high employment rate in the clothing industry. According to International Labor Organization, around 65 million people were employed in the garment sector in Asia-Pacific, which accounts for 75% of all garment workers worldwide.

The market research report on global industrial fabrics also includes the market size, market revenue, Y-o-Y growth, and key player analysis applicable for the market in North America (U.S., and Canada), Latin America (Brazil, Mexico, Argentina, Rest of Latin America), Asia-Pacific (China, India, Japan, South Korea, Singapore, Indonesia, Malaysia, Australia, New Zealand, Rest of Asia-Pacific), Europe (U.K., Germany, France, Italy, Spain, Hungary, Belgium, Netherlands & Luxembourg, NORDIC (Finland, Sweden, Norway, Denmark), Ireland, Switzerland, Austria, Poland, Turkey, Russia, Rest of Europe), and Middle East and Africa (Israel, GCC (Saudi Arabia, UAE, Bahrain, Kuwait, Qatar, Oman), North Africa, South Africa, Rest of Middle East and Africa).

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Key Market Players Featured in the Global Industrial Fabrics Market

Some of the key players of the global industrial fabrics market are Johns Manville, Toray Industries, Inc., Habasit International AG, DuPont de Nemours, Inc., ContiTech AG, Cerex Advanced Fabrics, Inc., Freudenberg Group, Bridgestone Corporation, Forbo Management SA, Henderson Textiles, and others.

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