

Merino Wool Market Size, Share, Price, Trends, Growth, Analysis, Report and Forecast 2023-2028

Global Merino Wool Market To Be Driven By The Increasing Popularity Of Downstream Products Of Merino Wool In The Forecast Period Of 2023-2028

SHERIDAN, WYOMING, UNITED STATES, February 2, 2023 /EINPresswire.com/ -- The new report by Expert Market Research titled, 'Global [Merino Wool Market Price](#), Report and Forecast 2023-2028', gives an in-depth analysis of the global merino wool market, assessing the market based on its segments like types, weaves, applications, end-uses, and major regions.



The report tracks the latest trends in the industry and studies their impact on the overall market. It also assesses the market dynamics, covering the key demand and price indicators, along with analysing the market based on the SWOT and Porter's Five Forces models.

Merino Wool Market Size, Trends, Industry Report, Key Player, Major Segments, and Forecast

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The key highlights of the report include:

Market Overview (2018-2028)

- Historical Market Volume (2020): ` 276 KMT

The increasing popularity of downstream products of Merino wool among hikers, skiers, and backpackers, owing to its anti-bacterial, insulating, and moisture-resistant properties is driving

the market growth. Over the forecast period, the increasing application of Merino wool in home interior products and luxury clothing, owing to the increasing population and rising standards of living, is anticipated to propel the market growth in the coming years.

Moreover, merino wool is hypoallergenic, which means it is suitable for allergy and asthma sufferers. This property is likely to augment the market in the forecast period. Geographically, the Asia Pacific region accounts for a significant share in the market owing to the high population base in India and China.

Merino Wool Industry Definition and Major Segments

The type of wool which is obtained from Merino breed of sheep is defined as merino wool. The wool is fine, soft to touch, and possesses excellent smell absorbing properties. Moreover, merino wool is naturally warm, versatile, and is suitable for the manufacturing of wide range of products. Some other properties of this wool include elasticity, resilience, and flame retardance.

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On the basis of type, the market can be segmented into:

- Worsted
- Woollen

By weave, the market has been divided into:

Plain Weave
Tropical Wool
High-Twist Wool
Hopsack
Twill
Serge
Worsted Flannel
Prunelle
Herringbone
Cavalry Twill
Others

The market can be broadly categorised based on application into:

- Woven
- Knits

The major end-uses of the product include:

- Apparel
- Innerwear
- Socks
- Home Textile
- Other Accessories

The regional markets for merino wool include:

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

Merino Wool Market Trends

The key trends in the merino wool market include the thriving e-commerce industry, which is propelling the sales of high-quality downstream products of merino wool at reasonable prices. Over the forecast period, the changing preference of consumers towards using biodegradable products is anticipated to be a crucial trend in the market.

Moreover, the growing R&D activities in the fashion and clothing industry aimed towards bolstering the quality of jackets, sweaters, and socks, among others, are likely to spearhead the market growth in the coming years.

Key Market Players

The major players in the market are:

Südwolle Group
Brown Sheep Company, Inc.
Indorama Ventures Public Company Limited
Europa Wools Ltd.
Xinao textiles inc.
Yünsa A.S.
Laxtons Limited
Others

The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

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