

# Knitwear Market is estimated to be US\$2,378.1 billion by 2032; Rising Trend of New Fashion Wear the Industrial Growth-PMI

*Knitwear Market: Key Developments and Trends Analysis*

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[Knitwear](#) are apparels that can be worn as daily wear outfits, seasonal wear, and as sportswear made of knitted fabric. Knitwear is divided into two categories: cotton knitwear and wool knitwear, in which wool knitwear is used as a sweater that includes wool, chemical fiber, cashmere, and wool blend knitwear.



Knitwear Market-PMI

Adoption of a standard lifestyle and increasing disposable income have become major factors in Knitwear market growth. Further, growing awareness towards the use of biodegradable products due to rising demand for natural fiber-made knitwear, which in turn is expected to boost growth of the Knitwear market over the forecast period.

The report "Knitwear Market, By Product Type (Innerwear, T-Shirts and Shirts, Sweaters and Jackets, Sweatshirts and Hoodies, Shorts and Trousers, Evening Dresses, Suits and Leggings, and Accessories), By Material Type (Natural, Synthetic and Blended), By Application (Outerwear, Sportswear and Others), By Consumer Group (Men, Women, and Kids), By Distribution Channel (Online and Offline), and By Region (North America, Europe, Asia Pacific, Latin America, and Middle East & Africa) - Trends, Analysis and Forecast till 2032"

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Key Highlights:

- In January 2021, Karl Mayer launched new 4D-KNIT warp knitted fabrics. Recently launched fabrics have opened up previously unknown possibilities in the design and development of products that feature distinctive relief-like surface designs based on the double-bar Raschel technique.
- In November 2022, Bayborre launched textiles with a new ready to order scheme that allows creators to easily access a textile studio and a fashion label's sustainably minded knitwear designs. Newly launched textiles are styled with span knitting techniques such as rib, 3D knit, intarsia, and others, with innovations such as OTW spin technology and with 50 colors.

#### Analyst View:

The key factor driving the growth of the knitwear market is the rising adoption of standard lifestyles and disposable income, which allow an individual to purchase branded products. Further, rising participation of the young population in various sports activities such as swimming, yoga, running, aerobics, etc., increased interest in new fashion trends, and availability of various products from high-end brands are other factors that are expected to boost the growth of the Knitwear market over the forecast period. As a result, market competition is intensifying, and both big international corporations and start-ups are vying to establish positions in the market.

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#### Key Market Insights from the report:

Knitwear Market accounted for US\$ 721.81 billion in 2022 and is estimated to be US\$ 2,378.1 billion by 2032 and is anticipated to register a CAGR of 11.9%. The Knitwear Market is segmented based on Product Type, Material Type, Application, Consumer Group, Distribution Channel, and Region.

- Based on Product Type, Knitwear Market is segmented into Innerwear, T-Shirts and Shirts, Sweaters and Jackets, Sweatshirts and Hoodies, Shorts and Trousers, Evening Dresses, Suits and Leggings, and Accessories.
- Based on Material Type, Knitwear Market is segmented into Natural, Synthetic and Blended.
- Based on Application, Knitwear Market is segmented into Outerwear, Sportswear and Others.
- Based on Consumer Group, Knitwear Market is segmented into Men, Women, and Kids.
- Based on Distribution Channel, Knitwear Market is segmented into Specialty Stores, Convenience Stores, Hypermarket & Supermarket, Online Pharmacy, Retail Pharmacy, and others.
- By Region, the Knitwear Market is segmented into North America, Europe, Asia Pacific, Latin America, Middle East & Africa.

## Competitive Landscape & their strategies of Knitwear Market:

The prominent players operating in the Knitwear Market includes, Adidas AG, Gap Inc., Gildan Activewear Inc., Hackett Ltd, Abercrombie & Fitch Co., Loro Piana S.P.A., Marks and Spencer Group plc, Nike Inc., Puma SE, and Ralph Lauren Corporation.

The market provides detailed information regarding the industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory frameworks across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included in the report.

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